

General Terms and Conditions

EFFECTIVE 1 JULY 2010



Everything you need to know about our Terms and Conditions

ANZ, part of ANZ National Bank Limited, is referred to as 'the Bank' in these Terms and Conditions.

'ANZ Group' means the Bank, any of its subsidiaries, and its related companies (as defined by the Companies Act 1993), including The National Bank of New Zealand, part of ANZ National Bank Limited, and Australia and New Zealand Banking Group Limited in Australia.

These Terms and Conditions apply when we provide you with certain personal, Business Banking or Rural Banking products and services. You agree to these Terms and Conditions when you sign an account signing authority or acquire any of our products and services. You should keep this booklet for future reference.

The Terms and Conditions listed in this document do not represent all the terms and conditions under which banking products and services are provided, as additional conditions may be implied by law or may be agreed to in writing by you.

A copy of our current Disclosure Statement may be obtained through any ANZ branch.

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1. Terms and Conditions: General

Automatic payments

To set up an automatic payment you may call at any ANZ branch or contact an ANZ Customer Service Consultant.

Where the directions you give to the Bank in relation to an automatic payment are for the purpose of a business, the Bank accepts those directions without any responsibility or liability for any refusal or omission to make all or any of the automatic payments, or for late payment or for any omission to follow such directions.

The Bank will use reasonable care and skill to give effect to the directions you give to it in relation to an automatic payment. The Bank relies on the accuracy of the automatic payment information you give and is not required to check its accuracy. You should advise the Bank immediately of any information about automatic payments shown on your bank statements which is incorrect.

An automatic payment authority is subject to any arrangement now or hereafter subsisting between you and the Bank in relation to your account.

The Bank may make automatic payments in any order it wishes. The payments will be subject to clearance against available funds and may be honoured, failed or reversed if cleared funds are not available.

An automatic payment authority may be terminated or reduced by the Bank (including, but not limited to, where an automatic payment fails on six consecutive occasions for insufficient funds) or the payee without notice to you.

If the due date for payment of any automatic payment falls on a non-business day then it will be processed by us on the next business day, unless you request us to process any such payment on the business day immediately before the non-business day on which it is due.

An automatic payment authority will remain in force until terminated by the Bank, or the payee, or you tell the Bank to cancel it, or if you die or become bankrupt, until the Bank is notified of your death or bankruptcy.

The Bank will not get involved in any dispute between you and any person arising out of an automatic payment.

Any request to make an automatic payment that is not on the Bank's standard form will be deemed to include the terms set out in the Bank's standard form. If there is any inconsistency between those terms, the terms of the Bank's standard form will prevail.

Account fees and charges

The Bank may impose fees and charges for any services provided pursuant to the Terms and Conditions listed in this booklet and for services it provides in connection with any account.

Some of the fees and charges are mentioned in this booklet. Full details of all the fees and charges are set out in the 'Service charges' brochure, which can be obtained from any branch of the Bank. The Bank is entitled to debit your account for these fees and charges whenever they become payable.

Any applicable Government fees and charges, including Resident Withholding Tax, Non-Resident Withholding Tax or the Approved Issuer Levy, may also be debited by the Bank from your account.

If there are any changes to the standard fees and charges, the Bank will inform you of the changes and the date on which the changes take effect by:

- direct communication with you (e.g. by notice on your account statement); or
- displays at Bank branches and our website; and/or
- media advertisements

The Bank will, where possible, inform you of non-standard fees and charges before payment is due.

Confirmation of transactions/statements

When you use your ANZ EFTPOS Card, and transaction records are printed, the transaction records will show the details of your transaction (e.g. amount, date).

Please keep the printed records and check them with your bank statements/passbook of your account.

Unless you have a passbook to record the transactions on your account, the Bank will forward you a statement at least every six months showing all the transactions since the previous statement and closing balances of your account.

You should check your statement and if you think it contains any errors or unauthorised transactions please contact the Bank as soon as possible.

Suspension, closure or combining of accounts

You may at any time request the Bank to close your account(s). Please contact your nearest Bank branch if you wish to close your account(s).

If the Bank considers that any of your accounts are not being conducted in a satisfactory manner it may suspend the operation of or close your account(s). The Bank will not be liable to you for any loss resulting from that suspension or closure. Unless clearly impracticable in the circumstances, the Bank will close your account(s) only after having given you reasonable notice, setting out the details of the account(s) to be closed. The Bank will send correspondence to you at the last address known to the Bank, before closing your account(s).

The Bank may at any time, without notice to you, apply the whole or any part of any credit balance on any of your accounts in any currency towards payment of any indebtedness by you to the Bank. If any amount is contingently due or not quantified, the Bank can withhold repayment of any credit balance pending that amount becoming due or being quantified and may set off the maximum liability which may at any time be or become owing. This paragraph is without prejudice and in addition to any rights of set-off, combination of accounts, lien or other rights to which the Bank is otherwise entitled, whether by way of operation of law, contract or otherwise.

The Bank may suspend the operation of an account or close any of your account(s) without prior notice to you if (and this list is not exhaustive):

- the Bank is complying with a Court order; or
- you have acted unlawfully; or
- you have breached the Bank's terms; or
- you have acted abusively to the Bank's staff; or
- the Bank receives notice of any third party claim in respect of that account, or dispute between the authorised signatories to that account. The Bank will not be liable to you for any loss resulting from that suspension.

Inoperative accounts

The Bank may determine a period after which, if there has been no transaction on the account, an annual fee may be charged. Where that inoperative account has a balance of \$100 or less, the Bank may close the account and retain the balance.

Prior to the date of fee charging and prior to the closure of inoperative accounts, a notice will be published in the metropolitan newspapers or in the branches of the Bank.

The inoperative fee is detailed in the 'Service charges' brochure.

For accounts with a balance over \$100 that have been inoperative for a period of six years or more, the Bank may be required to transfer the balances of the accounts to the Commissioner of Inland Revenue under the Unclaimed Money Act 1971.

Please ask at any branch of the Bank for details on inoperative accounts.

Variation of terms and conditions

The Bank may change these Terms and Conditions at any time. Except for interest rates and other variations that are subject to market fluctuations, the Bank will give you at least 14 days notice of any change before it takes effect by:

- direct communication with you (e.g. by notice on your account statement); or
- displays at Bank branches and our website; and/or
- media advertisements

Any change is binding from the day the Bank advises it takes effect. Any change in your liability for losses will be notified to you in writing and sent to your last known address at least 30 days before the change takes effect.

Change of address, telephone number or facsimile number

You must promptly notify the Bank of any change in your address, telephone number or facsimile number. This will enable us to ensure that correspondence, important documents, cheque books, etc., are sent to the correct address.

Receipt of advices

All communications by the Bank to you may be given by posting a communication to the address last notified to the Bank for that purpose by you and (except for ANZ EFTPOS Cards) shall be deemed to have been given three days after posting.

Discrepancies/errors, questions or complaints

Please contact your nearest branch of the Bank or an ANZ Customer Service Consultant immediately if:

- you think there is a discrepancy/error on your statement; or
- money has been lost due to an ATM or EFTPOS malfunction; or
- you have any questions or complaints.

You will need to give the Bank:

- your name;
- your account number;
- your Card number (if applicable); and
- any details you can about the suspected error or malfunction or the nature of your question, including the amount of money involved.

The Bank may request further information from you to assist in its enquiries.

The Bank will make every effort to answer/resolve your questions/complaints quickly and fairly. Where the Bank establishes that an error did occur, it will promptly correct the error (to the extent possible) and reimburse any interest or fees charged to you as a result of the error. The Bank will adjust any errors that have been made on your statement.

If you are not satisfied that your enquiry has been properly dealt with please ask at the Bank branch nearest you for the 'How can we do better?' brochure. This brochure sets out further options available to you.

Subsidiary companies

These Terms and Conditions also apply to any account opened by you with a company that is a subsidiary or holding company of the Bank or that is an associated company of the Bank (such that 20% or more of its equity share capital is held directly or indirectly by the Bank or by the holding company or a subsidiary of the Bank) for which no specific signing authority has been provided by you.

Your personal information

We take your privacy very seriously. Information you provide to the Bank will be kept strictly confidential and will be securely held by the Bank and/or by companies in the ANZ Group. You have a right to access the information by calling us on **0800 269 296** or enquiring at any branch of the Bank and you may also request that it be corrected. A fee may be payable.

The Bank will make every effort to keep your personal information up to date. To assist us, please let us know of any changes in your personal details, such as your address.

How we use your information will depend on the purposes for which that information was collected. Generally the Bank may use this information to:

- consider your application for facilities, products or services;
- administer, manage and monitor any facilities, products or services provided to you;
- conduct market research, data processing and statistical analysis; and
- unless you disagree, provide you with information about other facilities, products or services including certain third party products or services.

The Bank may disclose information about you to the ANZ Group, agents or contractors for the above purposes.

The Bank may use your personal information for the purpose of data matching and in doing so may collect information about you. 'Data matching' is the process of comparing your personal information with publicly available information and/or with information held by a reputable entity the Bank has an ongoing relationship with in order to better enable us to carry out any of the above purposes.

The Bank may disclose your information to carefully selected third parties for the purposes of data matching, provided those third parties are subject to an obligation of confidentiality.

The Bank may obtain information and make such enquiries about you as the Bank may consider warranted from any source including the ANZ Group and credit reference agencies for the above purposes.

The Bank may disclose information about you to credit reference agencies for the purpose of obtaining credit reports on you. Those credit reference agencies may retain that information and provide it to their customers who use their credit reporting services. If you default in any obligations to the Bank, then the Bank may disclose information about you to credit reference or debt recovery agencies and it may be retained by them. Those agencies may provide that information to their customers who use their credit reporting services.

The Bank may also disclose account information to any authorised signatory to your accounts.

If you are under 18 years old, the Bank may contact your parent(s)/guardian(s) to disclose, or to collect, information about you that will help the Bank contact you, or to obtain repayment of any amount you owe the Bank.

Our security standards are maintained and our technology regularly updated to provide protection for the information we hold. We do not sell, publish or give away your information.

Certain laws also require the Bank to disclose your information on request, for example the Tax Administration Act 1994. If the Bank receives a request from certain agencies to release your information, the Bank may not be able to tell you that the request has been received. The Bank may also disclose information to the police, certain government agencies or other financial institutions where the Bank reasonably believes that the disclosure will assist in the investigation, detection and/or prevention of fraud or other criminal offences, such as money laundering. The ANZ Group is subject to anti-money laundering and terrorist financing legislation in force in New Zealand, Australia and other countries. You agree to provide all information to ANZ Group which it reasonably requires to comply with these laws. Anti-money laundering and terrorist financing legislation in force in New Zealand, Australia and other countries may also prohibit us from entering or concluding transactions which involve certain countries, persons or entities. As a result, you agree that ANZ Group may:

- delay or block any transaction, or refuse to pay any money, without incurring any liability; or
- disclose any information concerning you or the transaction to the New Zealand Police or Australian Federal Police or any relevant authority in any country in order to ascertain whether the laws in that country apply to a transaction or otherwise in compliance with those laws that aim to prevent or detect terrorist financing or money laundering, in the reasonable belief that the transaction may contravene those laws, and ANZ Group will not incur any liability to you as a result of that action.

In this clause, 'money laundering' includes any dealing with the proceeds of criminal activity and any dealing with funds or assets of any person or entity suspected of involvement in terrorism or any terrorist act.

Bank Disclosure Statement

A current Disclosure Statement published by ANZ, part of ANZ National Bank Limited, may be requested through any branch or agency of ANZ.

2. Terms and Conditions: ANZ accounts

Terms and Conditions specific to ANZ Transaction Accounts, ANZ Savings Accounts and ANZ Term Deposits

Cheque forms, cheque books and encoded credit slips

Cheque forms in cheque books which are supplied to you will have an account number marked on them. These cheque forms may only be used to make drawings on that account. Your cheque books should be safeguarded at all times. Any loss of cheque forms or unauthorised withdrawals should be reported to the Bank as soon as possible.

Deposit slips which have an account number marked on them are only to be used for deposits to that account. Deposit slips and cheque forms remain the property of the Bank after you have received them, and they must be returned to the Bank on request.

Collection of cheques

The Bank may transmit cheques or other documents to other locations for collection or processing in accordance with normal banking practice. The Bank will not be liable for any loss or destruction as a result of that transmission unless that loss or destruction is caused by the Bank's negligence.

Deposit of cheques, electronic deposits and other documents

Any cheques, electronic deposits or other documents which are lodged for deposit to your account are, unless otherwise agreed by the Bank, received on a 'for collection' basis only. This means that the deposit is being 'cleared' for payment. You cannot make withdrawals against the amount until it has been cleared. This usually takes up to six working days, but in some instances may take up to eight. If for any reason the Bank does not receive payment on all or a portion of the deposit (it is not cleared) by the paying bank, some or all of the items that make up that

deposit may be dishonoured. Your account will be debited by the amount of the dishonoured transactions. You are able to speed up the process of clearing funds by asking for a 'special answer' (see page 10). If a cheque has been lost in processing, the Bank and the paying bank will use its best endeavours to assist you to obtain a replacement cheque.

Deposits to an ANZ account made at a non-ANZ bank

Deposits made in any form at other banks, e.g. cash and cheques, may be treated on a 'for collection' basis.

Deposits to your account for a particular purpose

The Bank will not receive deposits to your account on the basis that they are to be reserved or applied for any particular purpose, even if your account description specifies a particular purpose, unless you specifically advise that the deposits are for the account of someone else and you open a separate trust account for such deposits. Except as otherwise provided in this clause, all deposits which are made to your account will be dealt with in the normal course of business.

Special answer

A special answer means that the Bank can make a special enquiry for you to determine if there are enough funds in the cheque writer's (payer's) account to cover the cheque.

If there are enough funds and the cheque is deposited into your account as a 'cleared' cheque, you may then make withdrawals against the amount of the cheque subject to the type of special answer requested.

A fee is charged for this service and is detailed in the 'Service charges' brochure.

Cancelling or stopping cheques

If necessary, a cheque that you have written may be cancelled or stopped. You will need to advise the Bank as soon as possible of your wish to stop the cheque. The Bank will require details of the cheque, who it was made out to and the amount and date of the cheque.

Similarly, if your cheque book has been stolen or lost you will need to advise the Bank as soon as possible of your wish to stop the remaining cheques. The Bank will require the number of cheques stolen or lost and serial numbers of the remaining cheques. You will also have to inform the Police about the stolen or lost cheques.

You may also need to visit a branch of the Bank to complete and sign a 'Stop Payment Request'.

If the cheque(s) has/have not already been presented, the Bank will make every effort to ensure non-payment of your cheque(s). However, the Bank will not be liable if payment on any cheque is not stopped. A fee will be charged for cancelling or stopping a cheque unless the cheque was stolen. This fee is detailed in the 'Service charges' brochure. The Bank will require you to produce evidence that any stolen cheque(s) has/have been reported to the Police.

Crossed cheque

When you 'cross' a cheque this means that the cheque must be deposited into an account. It cannot be cashed.

Not Negotiable cheque

If you write 'Not Negotiable' on a crossed cheque which you have drawn, this will give you some limited protection if the cheque is lost or stolen.

Not/Non Transferable or Account Payee crossed cheque

When you cross a cheque and write 'Not/Non Transferable' or 'Account/A/C Payee Only' on the cheque, this means the cheque cannot be transferred or endorsed to someone else and it can only be paid into a bank account in the same name of whoever the cheque is made out to. It cannot be cashed.

Writing a cheque

When filling out a cheque, use ink or ballpoint pen to prevent alteration of your cheque. Always write your cheque so that the words and figures cannot be altered or added to. You can do this by filling in the amount spaces completely, or by using a line to fill in any blank space. And remember to date the cheque.

If you write cheques made out to cash, don't sign them until you are ready to cash your cheque.

You should never pre-sign a blank cheque.

Post-dated cheque

A post-dated cheque means that the cheque is dated with a future date. This means the cheque can only be deposited on or after the date of the cheque. The Bank strongly recommends that you do not post-date your cheques.

Stale cheque

Cheques presented for a payment more than six months after the date of the cheque may be dishonoured to the presenter with the answer "Stale Cheque".

Altering a cheque

If you need to alter a cheque the authorised signatory must:

- sign in full if the amount has been increased; and
- initial if the amount has decreased or the date is being altered.

If the alteration has not been signed or initialled it could result in your cheque being dishonoured.

Dishonours

There are three main reasons a cheque can be dishonoured or 'bounced':

- the cheque writer (payer) did not have enough funds in their account to pay for the cheque;
- the cheque was incorrectly completed (e.g. wrong date or no signature or the amount written in words is different from the amount written in numbers); and
- the cheque has been stopped.

When a cheque or deposit to your account has been dishonoured, the amount of the deposit is reversed (debited) from your account.

Cheques will be dishonoured within two days and our customers will receive an image of the dishonoured cheque, along with the notice of unpaid item, outlining the procedures to follow for re-presenting their cheques.

You will need to contact the writer (payer) of the cheque.

If you write a cheque that is dishonoured, you will be charged a fee which will be debited from your account. This fee is detailed in the 'Service charges' brochure.

Unarranged overdrafts

If your account is overdrawn or you exceed an agreed borrowing limit, the Bank may charge interest upon the amount by which the account is overdrawn or the limit exceeded at the Bank's overdraft rate, plus a penalty margin. In addition, you will be charged an unarranged overdraft fee. This fee is detailed in the 'Service charges' brochure.

The decision to honour any transaction where there are insufficient cleared funds available or where an agreed borrowing limit is exceeded, is made entirely at the Bank's discretion.

ANZ credit cards issued for use in conjunction with an account

ANZ credit cards may be operated in respect of your account and the use of such cards will be governed by the terms and conditions on which those cards are issued, which are set out in the brochure entitled 'ANZ Credit Cards Terms and Conditions'. If you have an ANZ credit card and no longer hold a copy of the ANZ Credit Cards Terms and Conditions, you may obtain another copy at any branch of the Bank.

Telephone instructions

The Bank is not required to allow you, or any person authorised by you, to give an instruction on any account by phoning your branch of the Bank. If the Bank allows this, you agree that:

- funds may only be transferred between accounts in your name;
- enquiries may only be made about accounts in your name;
- the Bank may refuse to act on any instruction which it is not satisfied is given by you or a person authorised by you;

- the Bank is not required to establish the identity or authority of any person (including you) giving an instruction;
- the Bank may impose a minimum amount in relation to any type of instruction and may change any such amount at any time without notice; and
- you will indemnify the Bank against any loss that it suffers as a result of any instruction (including any misrepresentation by you or any person authorised, or claiming to be authorised, by you), except loss which is a direct result of the negligence of the Bank.

Withdrawals when an account is in the name of a child

When an account is held in the name of a child under seven years of age, certain requirements must be met when making withdrawals. Please enquire at any branch of the Bank regarding these requirements.

Joint accounts

If you are one of the holders of a joint account, you agree that:

- your liability is joint and several;
- your account is subject to all incidents affecting joint accounts;
- individual and joint liability for indebtedness may arise if subsequent disagreement occurs between you and the other joint account holder(s);
- in the event of such disagreement you should give immediate notice to the Bank and seek independent legal advice;
- the Bank may in the interests of the joint account holders and the Bank, or where there is a dispute in relation to your account over either the ownership of funds or the operation of the account, stop the operation either wholly or partially of the account upon request by any of the account holders or at the Bank's own discretion, pending resolution of any dispute;
- if jointly owned assets are provided as security for borrowing, you should seek independent legal advice about your liability for debts incurred now and in the future;

- in the event of death of any of the joint account holders the Bank will pay to the other joint account holder(s) all moneys and other property whatsoever standing to the credit of the joint account; and
- if a joint account holder gives notice to the Bank to withdraw from the joint account, the account will be stopped by the Bank but the joint and several liability of the account holders for any outstanding debt will continue until repayment is made to the joint account.

Unless you have specified that two or more authorised account holders are required to operate your joint account, your joint account may be closed by any of you (or other person with authority) so instructing the Bank. In such a case, the Bank will not be liable to the other joint account holder(s) for any consequences arising from the closure.

The Bank may require all of the account holders to agree before acting on the instructions of one account holder to close the account even if that account holder has the authority to instruct the Bank.

Customer liability

You are responsible to the Bank for all liabilities incurred in relation to your account(s) and indemnify the Bank against any liability it may incur in respect of or arising out of your account(s) unless that liability is incurred by the Bank as a direct result of its negligence.

Credit interest

The Bank pays interest on credit balances in certain types of accounts. Interest is calculated on a daily basis for interest bearing savings and transaction accounts and is credited to your account on the key date (except for ANZ Term Deposits). Your account's key date will be the same day each month or quarter or annually (depending on your account type), based on the day of the month on which you opened your account. If your account's key date falls on a non-business day, your account's key date will automatically revert to the previous business day. If your account's key date falls on the 29th, 30th or 31st, your account's key date will automatically revert to the previous business date in the months which do not contain those dates.

The interest paid or credited by the Bank will be affected by taxes. The tax status of the account holder/investor will determine the type and amount of tax deducted. The Bank relies on the tax status and rate information (where appropriate) provided by the account holder/investor. Resident withholding tax (RWT) will be deducted from interest payments made to New Zealand resident account holders/investors (unless an exemption applies and the appropriate documentation is provided). The Inland Revenue (IRD) has the ability to change the RWT rates elected by account holders/investors. For non-resident investors, non-resident withholding tax (NRWT) will be deducted or, if agreed with the Bank, the cost of the approved issuer levy will be deducted from interest payments.

For some accounts, the balance must exceed a specified minimum before any interest will be paid to you.

The rate of interest payable on account balances in credit may be altered at any time by the Bank.

The Bank may introduce or alter any specified minimum balance above which interest is payable, and any specified balances above which special higher rates of interest are payable. You will be notified of any change and the date on which the change will take effect by:

- direct communication with you (e.g. by notice on your account statement); or
- displays at Bank branches and media advertisements.

ANZ Term Deposits

The following Terms and Conditions apply to ANZ Term Deposits and incorporate the terms and conditions set out in the ANZ Term Deposit Application Form (if any). Please refer to Section 4 of this booklet entitled 'Terms and Conditions: ANZ Phone Direct' for terms and conditions relating to ANZ Term Deposits by phone and to Section 5 of this Booklet entitled 'ANZ Term Deposit Investment Statement' for ANZ's current Investment Statement for ANZ Term Deposits for a comprehensive summary of investment information applicable to ANZ Term Deposits. To the extent that there is any inconsistency, the Investment Statement will prevail. You must have received a copy of the Bank's current Investment Statement for ANZ Term Deposits before you can make an ANZ Term Deposit.

The Bank may set a minimum deposit level for any ANZ Term Deposit. If the amount of your deposit ever falls below the minimum deposit level, the Bank has the right to pay out the deposit to you.

- For Term Deposits of less than six months, interest is paid on maturity
- For Term Deposits of six month to 12 months interest can be paid monthly, quarterly, six monthly or on maturity on request
- For Term Deposits 12 months or longer, interest can be paid monthly, quarterly, six monthly or annually on request.

Interest payable during the term of your ANZ Term Deposit will not be compounded. However, any interest payable at maturity can be automatically added to the repaid principal amount in order to make a new ANZ Term Deposit.

Unless the Bank agrees, the term of your ANZ Term Deposit is fixed, and you may neither transfer the deposit nor draw on the deposit until it matures. Any request for early and/or partial withdrawal of an ANZ Term Deposit must be approved by the Bank. A minimum withdrawal amount will apply.

If the maturity date for your ANZ Term Deposit is a non-business day, the maturity date of your deposit will be the next business day after that non-business day.

An ANZ Term Deposit cannot be drawn against by personal cheque.

Where appropriate, the Bank will send you a maturity letter to inform you that your deposit will mature approximately 14 days before the maturity date.

Any applicable Government fees and charges, including Resident Withholding Tax, Non-Resident Withholding Tax or the Approved Issuer Levy, may be debited by ANZ from your ANZ Term Deposit.

ANZ Go Account

Your statements will be delivered electronically via ANZ Internet Banking once this function is available. It is a condition of the ANZ Go Account that you register for ANZ Internet Banking. By opening an ANZ Go Account you accept that when electronic statements are available you will receive your

statements electronically via ANZ Internet Banking. Until electronic statements are available, a monthly paper statement will be sent to you at no charge. If you have not registered for ANZ Internet Banking when electronic statements are available or you would like to continue to receive paper statements, a \$3 paper statement fee will apply each month.

ANZ Serious Saver accounts

Interest is calculated daily on all ANZ Serious Saver account balances and is credited to your account on your account's key date. Your account's key date is explained under the heading 'Credit interest' on page 15.

If you make a deposit of \$10 or more between your account's key dates (this cannot be cumulative, e.g. two deposits of \$5), additional interest will be paid (bonus interest), provided that no withdrawals are made in that period.

A deposit made on the last business day before the account's key date will qualify for bonus interest for that month, provided that no withdrawals have been made in that month.

A withdrawal made prior to or on the last business day before your account's key date is treated as a withdrawal for that month. Bonus interest is lost for the key date cycle if any withdrawal is made. You can make one withdrawal per month without incurring a disincentive fee; each withdrawal thereafter incurs a disincentive fee of \$5.

Serious Saver Prize Draw Eligibility

- At the end of each key date cycle* ANZ calculates the bonus interest of each ANZ Serious Saver account. All accounts that earn bonus+ interest within a calendar month will be entered into that month's prize draw. Each eligible account receives one entry per whole dollar that the account increases by during its key date cycle.
- As the owner of an ANZ Serious Saver account the number of entries you receive into the draw will double if you also own a personal transactional account or a business transactional account with ANZ. Please note where the owner of an ANZ Serious Saver account is an organisation or legal entity such as a company or trust this term will only apply to the organisation or legal entity.

- Account owners may choose not to participate in the prize draws by notifying their local ANZ Branch in writing. The exclusion will apply for all draws until the account owner notifies us in writing that they wish to participate in the prize draws again.
- Staff of ANZ and its related companies are not eligible to enter the prize draw.

Serious Saver Prize Draw Terms and Conditions

- The ANZ Serious Saver Prize Draw will be drawn 14 days after the end of each calendar month.
- Prize draws will be held monthly, however, ANZ may, in its sole discretion, alter the prize draw frequency or conditions at any time. ANZ will notify the customer of any changes to the prize draw conditions in accordance with ANZ's General Terms and Conditions.
- Prizes for each draw may vary. Details of prizes and any specific conditions for each draw will be available at ANZ branches and on **anz.co.nz**. Winning a prize will preclude the winner from winning another prize in the same draw.
- The first eligible entries drawn that comply with these Terms and Conditions will win the prizes.
- The winner(s) will be notified by mail or telephone at the contact details held by ANZ.
- Prizes will be credited to the winners ANZ Serious Saver account within (14) days of the prize draw.
- Prizes are not transferable.
- ANZ's decision is final and no correspondence will be entered into.
- By accepting the prize, the winner consents to ANZ making use of their name(s) and/or photograph(s) for publicity purposes as determined by ANZ. You have the right to access and request correction of this information.

* The day you open your account is the start of your monthly key date cycle.

+ You receive bonus interest when you make a deposit of \$10 or more and make no withdrawals during your accounts monthly key date cycle (note that the deposit must be a single payment – for example, two deposits of \$5 don't count).

ANZ equip Saver

Interest is calculated daily on all ANZ equip Saver accounts on balances of \$1 or more and is credited to your account on your account's key date. Your account's key date is explained under the heading 'Credit interest' on page 15.

If you make a deposit of \$10 or more between your account's key dates (this cannot be cumulative, e.g. two deposits of \$5) additional interest will be paid (bonus interest).

A deposit made on the last business day before the account's key date will qualify for bonus interest for that month.

You can make one withdrawal per month between the account's key dates without incurring a disincentive fee of \$5. A withdrawal made prior to or on the last business day before your account's key date is treated as a withdrawal for that month.

Special Terms and Conditions

The following Special Terms and Conditions apply to the accounts specified on the following page in addition to the Terms and Conditions detailed above. To the extent of any inconsistency between the Special Terms and Conditions and the Terms and Conditions above, the Special Terms and Conditions apply.

Partnership account

Any indebtedness incurred on an account held by a partnership shall be the joint and several liability of all partners who, in signing the account signing authority, undertake to ratify and confirm all transactions conducted on the instructions of any person authorised to make transactions on the account.

Any change to the authorised persons of the partnership is to be notified to the Bank in writing. In the absence of such notice the Bank is not affected by any change in the constitution of the partnership or any lack of actual authority of an authorised person.

A partner who retires from the partnership shall continue to be liable to the Bank for any indebtedness incurred by the partnership on any account after their retirement until the Bank receives written notice of the retirement of that partner.

The liability of a partner, or the estate of a partner, to the Bank on any account shall not be discharged on the retirement, bankruptcy or death of that partner, except with the written agreement of the Bank.

Estate/Trustee/Administration account

By signing the account authority you authorise the person(s) named on the authority, as well as all trustees/executors/administrators acting within their legal capacity, to operate the account in accordance with the signing instructions.

3. Terms and Conditions: ANZ EFTPOS Cards

These conditions apply to the use of an ANZ EFTPOS Card issued for accessing your account(s). By using your Card for an electronic transaction, you agree to be bound by these conditions.

Protecting your Card and PIN

When you receive your Card, you must immediately sign the back of it with your usual signature. You must keep your Card with you or in a safe place at all times.

You may select a Personal Identification Number (PIN) for your Card at any branch of the Bank. Your PIN gives you access to your nominated accounts with the Bank. The PIN you select must not be:

- an easily identifiable or sequential combination of numbers (such as 1111 or 3456); or
- based on easily accessible personal data (such as birth dates or parts of telephone numbers).

It is important that you memorise your PIN. If you have any difficulty remembering your PIN please consult the Bank on the selection of your PIN.

You must not:

- keep any record of it either on or with your Card, or in any other place; or
- write it down; or
- disclose it to any person, including family members or those in apparent authority, including Bank staff; or
- negligently disclose it (e.g. by not taking care to prevent others seeing you key in your PIN).

If your PIN is disclosed to any person, you must change it immediately.

Please advise the Bank if you do not wish to use the functions accessed by a PIN.

Services

Your Card allows you to access electronically ANZ accounts nominated by you, including your ANZ Credit Card account(s), through:

- ANZ ATMs and the ATMs of selected banks throughout New Zealand;
- selected ATMs overseas which display the Cirrus logo;
- EFTPOS (Electronic Funds Transfer at Point of Sale) terminals in New Zealand; and
- selected overseas merchants with EFTPOS terminals which display the Maestro logo.

The Bank may add to, restrict or change the way in which electronic transactions can be made.

The Bank is not liable if:

- a merchant does not accept your Card or allow you to use an EFTPOS terminal operated by that merchant; or
- a merchant does not allow you to withdraw the amount of cash you want from an EFTPOS terminal; or
- you are dissatisfied with any goods or services you have purchased using your Card.

Access to any EFTPOS terminal both in New Zealand and overseas is determined solely by the merchant who operates it.

The Bank cannot stop an electronic transaction that has been made using your Card.

You cannot reverse a transaction made using your Card. In certain circumstances merchants may be able to credit your cheque, savings or credit card account if they choose to do so.

Using ATMs

The maximum amount of money you can withdraw from an ATM is \$800 per day (24-hour period from midnight to midnight New Zealand time). ANZ reserves the right to modify/alter the daily limits for ATM and EFTPOS transactions. You will be advised when changes have been made.

If you make a transaction through an ATM before midnight, that transaction may be processed on that day, or on the following business day, whether or not your branch of the Bank is open for business on that day.

You may be charged a fee for the use of your Card in a non-ANZ/National Bank ATM in New Zealand. This fee is detailed in the 'Service charges' brochure available from any branch of the Bank.

Using EFTPOS

The maximum amount of money you can access through EFTPOS is \$3,000 per day (24 hour period from midnight to midnight New Zealand time). ANZ reserves the right to modify/alter the daily limits for EFTPOS transactions. You will be advised when changes have been made.

The amount of cash you are able to withdraw through EFTPOS may be limited at the discretion of the merchant operating the EFTPOS terminal.

Display of the EFTPOS sign in New Zealand or the Maestro logo overseas on any premises is not to be taken as a warranty by the Bank, or any merchant carrying on business in those premises, that you can purchase all goods and services available at those premises with your Card.

Use of your Card overseas

The use of your Card outside New Zealand is subject to any exchange control requirements of the Reserve Bank of New Zealand in force at the time of use. You will be liable for any purchases whether or not the New Zealand Customs Service allows the goods purchased to be brought into the country.

The amount of any Card transaction made outside New Zealand will be converted to the United States Dollar equivalent and then into the New Zealand currency equivalent. The amount of the Card transaction is debited from your transaction, savings or ANZ Credit Card account after the amount has been converted to the New Zealand currency equivalent. A currency conversion fee will be charged and added to the cost of your transaction.

Use of some overseas ATMs displaying the Cirrus logo may involve a surcharge when you use them.

You will be charged transaction fees for use of your Card overseas. These fees and charges are detailed in the 'Service charges' brochure available from any branch of the Bank.

Joint accounts

If more than one person is authorised to operate an account, you may apply for more than one Card to be issued for that account. Each person who will hold a Card must be able to independently sign for the account, and must give a specimen signature to the Bank before a Card will be issued to them.

As one of the account holders, you will be responsible for the use of any Card issued for the account whether or not that Card was issued to or used by you personally.

The Bank may debit the account for all transactions made with Cards issued for the account until all the Cards are returned to the Bank.

Agent Cards

If you require an additional Card for someone else's use (for example because you are ill or disabled) you may apply to the Bank to issue an agent Card to a person nominated by you through a formal agent authority. That person must be appointed as an agent on your account and must be able to sign independently.

An agent Card may be used to access your accounts, and is subject to these conditions.

As the account holder you will be responsible for the use of any agent Card as if you had used it personally and for any breach of these conditions by the person nominated by you.

To cancel the authority of an agent on your account to whom an agent Card has been issued you must, in addition to notifying the Bank of the cancellation, specifically request the Bank to cancel the agent Card, and return it to the Bank. The agent Card will be cancelled when the Bank receives it.

Lost or stolen Cards or disclosed PIN

If your Card may have been lost or stolen or your PIN disclosed, you must immediately notify the Bank by:

- calling the ANZ Help Desk toll free on 0800 650 535 (a 24-hour, seven days a week service) or by phoning (04) 470 4142 collect; or
- contacting any branch of the Bank.

After you have notified the Bank of the loss or disclosure, please call in person at the branch of the Bank nearest to you to confirm the loss or disclosure. The Bank will take full details of the loss or disclosure from you as it may be necessary to inform the Police.

You must also confirm the details of the loss or disclosure in writing to the Bank within 10 days.

For security reasons, the Bank is not able to replace a Card if it is lost, stolen or damaged while you are overseas.

Your liability

You are not liable for loss caused by:

- fraudulent or negligent conduct by employees or agents of the Bank or parties involved in the provision of electronic banking services;
- faults that occur in the machines, cards or systems used, unless the faults are obvious or advised by message or notice on display;
- unauthorised transactions occurring before you received your Card, in which case, if there is a dispute, the Bank will not rely only on proof of dispatch to your correct address as proof that the Card was received; and
- any other unauthorised transactions where it is clear that you could not have contributed to the loss.

You are liable for all losses if you have acted fraudulently, either alone or together with any other person.

You may be liable for some or all losses from unauthorised transactions if you have contributed to or caused that loss by, for example:

- selecting unsuitable PINs (see the section headed 'Protecting your Card and PIN' on page 22 for examples); or

- failing to reasonably safeguard your Card; or
- keeping a written record of a PIN; or
- parting with your Card and/or disclosing any PIN to any other person; or
- failing to take all reasonable steps to prevent disclosure to any other person when keying in a PIN; or
- unreasonably delaying notification to the Bank of the loss or theft of your Card, or of the actual or possible disclosure of a PIN to any other person.

If you have promptly reported the loss or theft of your Card, or the actual or possible disclosure of a PIN, you are not liable for loss occurring after notification, unless you have acted fraudulently or negligently.

If you have not acted fraudulently or negligently and have not contributed to or caused losses from unauthorised use, your liability for any loss occurring before notification to the Bank or, if you are overseas, to any agent of the Bank, is limited to the lesser of:

- \$50; or
- the balance of your account(s), including any pre-arranged credit; or
- the actual loss at the time you notify the Bank.

If you have not acted fraudulently or negligently but have contributed to or caused losses from unauthorised transactions, you may be liable for some or all of the actual losses occurring before notification to the Bank except for:

- that portion of the total losses incurred on any one day that exceeds the transaction limit applicable to your Card account(s) (the daily limit being up to \$3,800, made up of \$800 via ATM and \$3,000 via EFTPOS, per Card). ANZ reserves the right to modify/alter the daily limits for ATM and EFTPOS transactions. You will be advised when changes have been made; or
- that portion of the total losses incurred that exceeds the balance of your account(s), including any pre-arranged credit.

If you let anyone else use your Card, you will be liable for any transactions made with the Card by or with the consent of that person.

Your liability in respect of any unauthorised transactions if your Card is lost or stolen outside New Zealand will be the same as if your Card has been lost or stolen in New Zealand.

The Bank will not avoid liability to you for direct losses caused by any EFTPOS transaction only by reason of the fact that the Bank is a party to a shared EFTPOS system.

The Bank's liability

The Bank is responsible for:

- any direct loss you suffer caused by a malfunction in the electronic funds transfer system, unless the fault was obvious or notice of the fault was given to you by a message or notice on display (if appropriate, the Bank will make an adjustment for interest or fees);
- any direct or indirect loss caused by fraudulent or negligent acts or omissions of employees or agents of the Bank; and
- any actual Card transaction losses that may occur due to non-notification of the loss or theft of your Card or the disclosure of your PIN caused by the temporary unavailability of the ANZ Night and Day Help Desk service, provided that within a reasonable time of the service being restored, you notify the Bank of the loss or theft of your Card or disclosure of your PIN.

Cancelling your Card

You may cancel the use of your Card by returning your Card, cut in half through the magnetic stripe, to the Bank.

The Bank may cancel your Card at any time without notice, but not without good reason.

If your account is closed, or you no longer have authority to operate the account, you must return your Card to the Bank immediately (cut in half through the magnetic stripe).

You will remain liable for any transactions made up to the time that all Cards issued for the account are returned to the Bank.

Your Card is the Bank's property, and the Bank may refuse to renew, return or replace it.

You may be charged for the issue or reissue of a Card.

4. Terms and Conditions: ANZ Phone Direct

Services

Through ANZ Phone Direct you can:

- obtain account balances and details of recent transactions;
- order statements and cheque books;
- pay many of your regular bills;
- transfer funds between nominated accounts;
- open additional accounts;
- set up, amend and cancel automatic payments;
- set up, amend, break or enquire about ANZ Term Deposits;
- apply for and use the Pay Anyone facility;
- access International Services, e.g. arrange foreign exchange; and
- purchase Bonus Bonds.

The Bank may add, delete or vary services in the future.

Nominated accounts

ANZ Phone Direct is only available on accounts you nominate. If you wish to nominate an account for which you are not the account holder, including an account you are authorised to operate as agent for the account holder, you must provide the Bank with authorisation from the account holder on the ANZ Phone Direct Third Party Authority form. The account holder must also determine your level of access. See the section headed 'Level of access' on page 32 for more information.

Any signatory on a single authority account can nominate the account for access on ANZ Phone Direct. If an account is a 'multi-authority account', all required signatories need to authorise access on ANZ Phone Direct. See the section headed 'Multi-authority accounts' on page 31 for more information.

The Bank may restrict the accounts you can nominate. It may also restrict your use of ANZ Phone Direct on a nominated account. For instance, the Bank may limit the amount of any type of transaction on a nominated account.

PIN and customer Registration Number

The Bank will give you a Registration Number, which can be up to eight digits long. The first time you use ANZ Phone Direct you will be asked to select a PIN of your choice, which can be from four to seven digits long.

These numbers, used in accordance with the ANZ Phone Direct instructions, give you access to ANZ Phone Direct. Your PIN is very important. You must memorise it. If you have any difficulty remembering your PIN please consult the Bank on the selection of your PIN. A suggestion when thinking of a PIN is to use numbers on the telephone that spell a word.

You must not:

- keep any record of your PIN either on you or with your wallet-sized phone banking reference card; or
- write it down; or
- disclose it to any person, including family members or those in apparent authority, including Bank staff; or
- negligently or recklessly disclose it by, for example, failing to take reasonable care when keying it in to prevent others identifying it.

There is a risk that your PIN will be unintentionally disclosed if you access ANZ Phone Direct on an analogue cellular phone, a telephone which is part of a PABX system or a cordless telephone. Therefore it is important that you change your PIN on a regular basis. Also, if your PIN is or may have been disclosed, you must change it immediately.

The new PIN that is selected must not be:

- an easily identifiable or sequential combination of numbers (such as 1111 or 3456); or
- based on easily accessible personal data (such as birth dates or parts of telephone numbers).

To change your PIN you can either follow the instructions in the ANZ Phone Direct user guide or contact the Bank toll free on 0800 103 123 and an ANZ Customer Service Consultant will help you.

Please note that an indemnity form must be completed for a person less than 15 years of age who wishes to use ANZ Phone Direct or ANZ Internet Banking.

Instructions

The Bank can act on any instruction using your Registration Number and PIN whether or not you have authorised the instruction.

You cannot cancel or change a Bill Payment/Pay Anyone transaction once the Bank has confirmed it. Nor can you cancel other instructions once the Bank has confirmed them. However, in some circumstances you may be able to make a further instruction which will have the effect of altering a previous instruction.

Registration by telephone

If the Bank permits you to register for ANZ Phone Direct by telephone, you agree, by using ANZ Phone Direct, to be bound by the Terms and Conditions for ANZ Phone Direct.

Multi-authority accounts

ANZ Phone Direct is available on accounts on which, outside ANZ Phone Direct, more than one signatory is required to authorise a transaction. These accounts are called 'multi-authority accounts'.

A person authorised by the account holder to access a multi-authority account has individual access to the account on ANZ Phone Direct. This means that an ANZ Phone Direct user may access a multi-authority account without the knowledge of the account holder(s) or other signatories or other ANZ Phone Direct users on the account. This access increases the risk of fraud on a multi-authority account. The signatories on a multi-authority account must therefore consider carefully whether to permit access to the account on ANZ Phone Direct. Except in the case of fraudulent or negligent conduct by an employee or agent of the Bank, the Bank:

- is not liable for any loss on a multi-authority account which results from the use of a PIN and Registration Number issued to an ANZ Phone Direct user on a multi-authority account; and
- may rely on all instructions received from, and is not required to verify the identity of, any person using a PIN and Registration Number issued to an ANZ Phone Direct user on a multi-authority account.

Before the Bank can give access to a multi-authority account on ANZ Phone Direct, all signatories required to authorise transactions on the multi-authority account must sign an ANZ Phone Direct application form authorising ANZ Phone Direct access. The signatories of a multi-authority account must:

- ensure that the account holder has authorised access to the multi-authority account on ANZ Phone Direct; and
- ensure that there is nothing (e.g. any provision of a company's constitution or a trust deed) to prevent the Bank giving access to the account on ANZ Phone Direct.

Level of access

The mix of transactions that each ANZ Phone Direct user may effect on ANZ Phone Direct is called an ANZ Phone Direct user 'level of access'.

For multi-authority accounts, all signatories required to authorise a transaction must determine and notify the Bank on the ANZ Phone Direct application form of each ANZ Phone Direct user's level of access.

However:

- only ANZ Phone Direct users who are signatories can have full access to an account on ANZ Phone Direct; and
- the level of access for ANZ Phone Direct users who are not signatories is restricted to enquiries and/or making bill payments.

If you have nominated an account for which you are not the account holder, including an account which you are authorised to operate as agent for the account holder, the account holder must determine your level of access and notify the Bank accordingly on the ANZ Phone Direct, Internet, and Mobile Phone Banking Third Party Authority form.

Unless the account holder advises an ANZ Customer Service Consultant otherwise, the Bank relies on the level of access of each ANZ Phone Direct user marked on the ANZ Phone Direct application form and ANZ Phone Direct, Internet, and Mobile Phone Banking Third Party Authority form.

Bill payment

A bill payment request must be made before 10.30pm to be processed on the same business day. Any request made after 10.30pm, or over a weekend or on a public holiday, will not be processed until the next business day.

The Bank relies on the accuracy of the bill payment information you give and is not required to check its accuracy. If you make a bill payment in error, it can only be recovered from the account it has been paid to with the consent of that account owner. We will cooperate with you, and any other bank, to gain consent to recover the payment.

The Bank can make bill payments in any order it wishes. If cleared funds are not available to meet a bill payment, the Bank can refuse to make the payment.

To pay a company's bill using ANZ Phone Direct you must first either call at any branch of the Bank with a copy of an invoice from the company, or talk to an ANZ Customer Service Consultant at the Contact Centre.

The Bank will not get involved in any dispute between you and any person you pay, or try to pay, through ANZ Phone Direct.

Funds transfer

A transfer of funds between your accounts using ANZ Phone Direct allows funds to be withdrawn immediately via ATMs or EFTPOS from the receiving account.

A transfer of funds from your nominated ANZ transaction account(s) into your ANZ Standard Variable Rate Home Loan account, ANZ Variable Rate Personal Loan account or ANZ Variable Rate Business Loan account will be credited to your account immediately.

Account details are formally updated as part of business day overnight processing. Where an instruction is given after 10.30pm (8.30pm for ANZ Credit Cards) on a business day or on a day that is not a business day, the formal updating of account details takes effect on the second business day after the day on which the instruction is given.

Account information

Any account balance you obtain using ANZ Phone Direct takes into consideration all transactions that have been processed to the account. The account balance may include funds which have been deposited but not yet cleared and therefore are not available for withdrawal.

When you obtain an account balance, you will also be told an available balance. The available balance is the total amount of funds in your account that are currently available for withdrawal. The available funds balance may be different to your current balance. It may be more or less than the current balance, depending on the circumstances as listed below.

The available balance will generally reflect:

- funds that have been deposited but not yet cleared, such as recent cheque deposits;
- account specific items such as withdrawal limits, credit limits, redraw and overdraft facilities; and
- for credit cards, recent transactions that are in the process of being posted to your account.

ANZ Term Deposits

The following Terms and Conditions are in addition to the Terms and Conditions set out in Sections 1, 2 and 4 of this booklet. If the following Terms and Conditions are inconsistent with those set out in Sections 1, 2 and 4 of this booklet, the following Terms and Conditions shall prevail. Please refer to Section 5 for ANZ's current Investment Statement for ANZ Term Deposits. This is a comprehensive summary of the investment information for ANZ Term Deposits.

- Access to ANZ Term Deposits via ANZ Phone Direct is currently unavailable on ANZ Business accounts with multi-authority access.
- You must have received a copy of the Bank's current Investment Statement for ANZ Term Deposits before you can make an ANZ Term Deposit.
- When making an ANZ Term Deposit, the funds can only be transferred from an ANZ account.
- Confirmation of any withdrawals or new deposits using ANZ Phone Direct will be forwarded to you by mail.

- Interest rates for ANZ Term Deposits of \$1 million and over will only be available during business hours of 9.00am to 4.30pm, Monday to Friday (excluding public holidays).

Telephone charges

You can generally access ANZ Phone Direct toll free within New Zealand on 0800 103 123 from a landline or mobile phone. When you call from outside New Zealand call ANZ Phone Direct on 04 472 7123. You are responsible for all international toll charges you incur when calling ANZ Phone Direct.

Suspension and cancellation

The Bank can suspend or cancel your access to ANZ Phone Direct without giving you notice and without being responsible for any loss you suffer as a result.

Taping of conversations

To improve service, the Bank may monitor or record your call to us.

Corruption of instructions

There is a risk if you use a cordless phone to access ANZ Phone Direct that an instruction may be corrupted by the simultaneous use of a cordless phone nearby (including by a neighbour). This may result, for instance, in the duplication of instructions.

If it appears to you from one of your account statements that an instruction has been corrupted in this way, you should contact your branch of the Bank or talk to an ANZ Customer Service Consultant immediately.

Liability for losses

The Bank will do its best to ensure continuous access to ANZ Phone Direct. However, the Bank is not responsible for any loss you suffer as a result of your being unable to use ANZ Phone Direct.

The Bank is not responsible for any loss:

- if your PIN is disclosed as a result of your using an analogue cellular phone, a telephone which is part of a PABX system or a cordless telephone to access ANZ Phone Direct; or

- if an ANZ Phone Direct instruction you make using a cordless phone is corrupted.

You are not liable for loss caused by:

- fraudulent or negligent conduct by employees or agents of the Bank or parties involved in the provision of electronic banking services;
- faults that occur in the machines or systems used, unless the faults are obvious or advised by message or notice on display;
- unauthorised transactions occurring before you have received any PIN or Registration Number, in which case, if there is a dispute, the Bank will not rely on proof of dispatch to your correct address as proof that any PIN or Registration Number was received; and
- any other unauthorised transactions where it is clear that you could not have contributed to the loss.

You are liable for all losses if you have acted fraudulently, either alone or together with any other person.

You may be liable for some or all of the loss from unauthorised transactions if you have contributed to or caused that loss by, for example:

- selecting an unsuitable PIN (see the section headed 'PIN and customer Registration Number' on page 30 for examples); or
- keeping a written record of a PIN; or
- disclosing any PIN or Registration Number to any other person; or
- failing to take all reasonable steps to prevent disclosure to any other person when keying in a PIN or Registration Number; or
- unreasonable delay in changing your PIN in the event of actual or possible disclosure to any other person of a PIN or Registration Number.

If you have promptly changed your PIN in the event of possible disclosure of a PIN or Registration Number, you are not liable for loss occurring after changing your PIN unless you have acted fraudulently or negligently.

If you have not acted fraudulently or negligently and have not contributed to or caused losses from unauthorised use, your liability for any loss occurring before changing your PIN is limited to the lesser of:

- \$50; or
- the balance of your account(s), including any pre-arranged credit; or
- the actual loss at any time you changed your PIN.

If you have not acted fraudulently or negligently but have contributed to or caused losses from unauthorised transactions, you may be liable for some or all of the actual losses occurring before changing your PIN except for that portion of the total losses incurred that exceeds the balance of your account(s), including any pre-arranged credit.

If you let anyone else use your Registration Number and PIN, you will be liable for any transactions made on ANZ Phone Direct by or with the consent of that person.

Special ANZ Phone Direct Terms and Conditions for a business

These Special Terms and Conditions apply to the use of ANZ Phone Direct by a business. They differ in certain respects from the standard ANZ Phone Direct Terms and Conditions. Where there is a difference, these Special Terms and Conditions apply.

Issue of PINs and Registration Numbers

Separate PINs and Registration Numbers are required for each officer of your business who has access to ANZ Phone Direct. The Bank will issue PINs and Registration Numbers to your business. It is the responsibility of the principals of the business to decide which officers of the business will have ANZ Phone Direct access. An officer of the business who has ANZ Phone Direct access is known as an Authorised User. Only those Authorised Users who are signatories can have full access to the business accounts via ANZ Phone Direct.

Business signatories can give ANZ Phone Direct access to employees who are not signatories. However, access levels for non-signatory users is restricted to enquiries and making bill payments.

When an Authorised User leaves your business, the PIN and Registration Number disclosed to that Authorised User must be cancelled. Authorised Users who are also signatories are able to suspend or cancel any PIN and Registration Number at any time. Signatories can suspend or cancel PINs and Registration Numbers by calling an ANZ Customer Service Consultant.

For the Bank to issue a new PIN and Registration Number (either to replace a cancelled PIN and Registration Number or because an additional officer of your business requires access to ANZ Phone Direct), all required signatories of the business will need to call at the branch of the Bank at which the business account(s) has/have been domiciled. Each signatory will need to bring evidence of their position in the business and complete an ANZ Phone Direct application form.

Bill payment

To establish a bill payment for your business or to add additional biller companies for a multi-authority account, all required signatories must sign the Phone Direct Bill Payment Application form, which is available from any branch.

If the account is a single authority account, you can either contact an ANZ Customer Service Consultant or call at any branch of the Bank to register the new bill payment. A copy of the invoice (to be paid) is required in all cases, for the account details.

Special risks of ANZ Phone Direct for business customers

The extension of ANZ Phone Direct to your business exposes your business to a particular risk of fraudulent use of ANZ Phone Direct, either by Authorised Users or by any unauthorised person to whom a PIN and Registration Number are disclosed.

You acknowledge that ANZ Phone Direct exposes your business to these risks and that, except in the case of fraudulent or negligent conduct by an employee or agent of the Bank, the Bank:

- is not to be liable for any loss your business suffers as a result of any use (including unauthorised use) of any PIN or Registration Number issued to your business; and

- may rely on all instructions received from, and is not required to verify the identity of, any person using a PIN and Registration Number issued to your business.

Consumer Guarantees Act 1993

For the purposes of section 43(3) of the Consumer Guarantees Act 1993, the ANZ Phone Direct services your business acquires from the Bank are acquired for the purposes of a business. The provisions of that Act which apply to the provision of services are not to apply in respect of the services supplied to your business.

Additional ANZ Phone Direct Terms and Conditions for the Pay Anyone facility

The Pay Anyone facility is available on ANZ Phone Direct. These Terms and Conditions are in addition to the ANZ Phone Direct Terms and Conditions with which you agreed to act in accordance when you first registered for ANZ Phone Direct. Where these Terms and Conditions are inconsistent with the ANZ Phone Direct Terms and Conditions these Terms and Conditions will prevail.

Once you have requested the Pay Anyone facility and entered your PIN you will receive a copy of these additional Terms and Conditions. When you have read and understood these additional Terms and Conditions, you accept them by making a payment using Pay Anyone. By doing this you agree to be bound by these Terms and Conditions.

Pay Anyone

The Pay Anyone facility allows the account holder of a single authority account nominated for access on ANZ Phone Direct to transfer cleared funds from that account to another account held at any registered bank in New Zealand. Pay Anyone is not able to be used on nominated multi-authority accounts to which you do not have full access.

Applying for the facility to Pay Anyone

To apply for the facility to Pay Anyone, you must talk to an ANZ Customer Service Consultant at the Contact Centre and specify that you want to set up a Pay Anyone facility. There is a daily transfer limit of \$1,000. This means you will only be able to transfer up to \$1,000 using Pay Anyone through ANZ Phone Direct in any one day.

How to make a transfer using Pay Anyone

To make a transfer to a third party's account through ANZ Phone Direct, you must talk to an ANZ Customer Service Consultant at the Contact Centre or visit any ANZ branch and provide them with the following details of the account(s) to which the transfer can be made:

- the payee's name;
- the payee's account number;
- the payee's statement description; and
- the payer's statement description.

Important information

Payment will be made to the account number you provide. Any errors in the information you provide may result in payment being made to unintended third parties. It is your responsibility to ensure that you provide the Bank with the correct account number(s) and details.

The Bank is not required under these Terms and Conditions, and does not check, that any account numbers correspond with the bank and account name of the third party provided by you. The Bank is not responsible for any inconsistency in your instructions.

If you make a Pay Anyone payment in error, it can only be recovered from the account it has been paid to with the consent of that account owner. We will cooperate with you, and any other bank, to try and gain consent to recover the payment.

The Bank can act on any instruction to make a transfer using your Registration Number and PIN whether or not you have authorised the instruction.

The Bank will not get involved in any dispute between you and any person you pay, or try to pay, through ANZ Phone Direct.

You cannot cancel or change a transfer once the Bank has confirmed it.

The Bank can make Pay Anyone payments in any order it wishes.

The Bank may not process your instructions to make a transfer from a nominated account if:

- any of your instructions are incomplete in any respect;

- the nominated account has an agreed credit limit and the transfer will result in the nominated account exceeding that credit limit;
- the nominated account does not have a credit limit and the transfer will exceed the available cleared funds credited to the nominated account; or
- there is a technical failure which prevents the Bank processing your instructions.

Processing your instructions to Pay Anyone

The Bank will process your instructions to make a transfer:

- on the day the Bank receives these instructions, provided they are received prior to 10.30pm on a business day; and otherwise
- on the business day following the day the Bank receives your instructions.

The account from which the payment is made will be debited immediately. When the payee's account will be credited will depend on the policy and systems of the payee's bank.

International transactions and Same Day Cleared Payments

No responsibility, including that by reason of negligence arising in any way for loss, damage or delay (including but not limited to loss, damage or delay in post or otherwise), errors or omissions is accepted by the Bank or any company in the ANZ Group, its employees or any bank appointed by the Bank on your behalf. You agree that no other conditions expressed or implied other than those appearing in these ANZ Terms and Conditions shall apply and warrant that all particulars recorded are correct.

Unless otherwise stipulated, charges in the country of payment (if any) are for the account of the beneficiary.

International funds transfer and bank draft sale

The Bank acts as your agent in giving effect to your instructions. In doing so, the Bank may appoint another bank on your behalf as your agent for the purposes of giving effect to your instructions. You acknowledge that you do not rely on the Bank's skill or judgement in appointing another bank for the purpose of giving effect to your instructions.

Bank draft sale

Payment of this instrument may be subject to a deposit/encashment fee.

Same Day Cleared Payments (SCP)

Payment instructions are to be accurate, complete and unconditional:

- you must ensure that the following information is included in all SCP instructions: full account name, full bank, branch, account and three digit suffix number of the beneficiary. If you provide incorrect or incomplete information your payment may not be processed, or may be processed incorrectly. The Bank has no obligation to validate the account number with the other information provided;
- you must not make or send an SCP instruction that is subject to any condition. We will not act on that condition; and
- you cannot stop or reverse a payment: once an SCP instruction has been accepted you cannot withdraw, cancel or amend it.

Payment is to be made on the same day during normal operations of the payment system:

- if an SCP instruction is received during operating hours on a business day, your payment will normally be credited to the account number specified in that payment instruction on the same business day or within such period as we may advise you from time to time. SCP instructions received outside operating hours will be actioned on a reasonable basis, or on the next business day;
- delays in payment may be experienced if the SCP service is not fully operational; and
- our responsibilities if we make a mistake: if we fail to act on an SCP instruction or we do not follow your instruction, due to our fault or negligence, we will take reasonable steps to remedy that mistake and will provide you with a full refund of all fees paid in connection with that SCP instruction.

The scope of our liability

In no event shall we have any liability to you or anyone else (whether in contract, tort, equity or otherwise) in respect of:

- any consequential, indirect, or special damages or losses (including but not limited to loss of profit or loss of business opportunity) suffered or incurred by you, as a result of our acting or failing to act correctly or at all in relation to an SCP instruction, even if we are advised of or become aware of the possibility that such damage or loss has occurred or may occur; and
- any act or failure to act correctly or at all in relation to an SCP instruction if that act or failure to act correctly or at all is due to any failure in the SCP service or for any reason that is beyond our reasonable control.

Liability for losses

The Bank will do its best to ensure continuous access to the Pay Anyone facility through ANZ Phone Direct. However, the Bank is not responsible for any loss you suffer as a result of your being unable to use the Pay Anyone facility, including delays or errors in processing your Pay Anyone instructions caused by any other bank.

The Bank is not responsible for any loss:

- if your PIN is disclosed as a result of your using an analogue cellular phone, a telephone which is part of a PABX system or a cordless telephone to access ANZ Phone Direct; or
- if an ANZ Phone Direct instruction you make using a cordless phone is corrupted.

You are not liable for loss caused by:

- fraudulent or negligent conduct by employees or agents of the Bank or parties involved in the provision of electronic banking services;
- faults that occur in the machines or systems used, unless the faults are obvious or advised by message or notice on display;
- unauthorised transactions occurring before you have received any PIN or Registration Number. In any dispute about receipt of PINs or Registration Numbers we will not rely on proof of dispatch to your correct address as proof that the PIN or Registration Number was received; and
- any other unauthorised transactions where it is clear that you could not have contributed to the loss.

You are liable for all loss if you have acted fraudulently, either alone or together with any other person.

You may be liable for some or all of the loss from unauthorised transactions, including Pay Anyone transfers, if you have contributed to or caused that loss by, for example:

- selecting an unsuitable PIN (see the section headed 'PIN and Registration Number' on page 30 for examples); or
- keeping a written record of a PIN or Registration Number; or
- disclosing any PIN or Registration Number to any other person; or
- failing to take all reasonable steps to prevent disclosure to any other person when keying in a PIN or Registration Number; or
- unreasonable delay in notifying the Bank of changing your PIN in the event of actual or possible disclosure to any other person of your PIN or Registration Number.

If you have promptly changed your PIN in the event of possible disclosure of your PIN or Registration Number, you are not liable for loss occurring after notification to the Bank unless you have acted fraudulently or negligently.

If you have not acted fraudulently or negligently and have not contributed to or caused losses from unauthorised use, your liability for any loss occurring before notification to the Bank is limited to the lesser of:

- \$50; or
- the balance of your account(s), including any pre-arranged credit; or
- the actual loss at the time you notified the Bank.

If you have not acted fraudulently or negligently but have contributed to or caused losses from unauthorised transactions, you may be liable for some or all of the actual losses occurring before notification to the Bank except for that portion of the total losses incurred that exceeds the balance of your account(s), including any pre-arranged credit.

If you let anyone else use your PIN or Registration Number, you will be liable for any transactions made on ANZ Phone Direct by or with the consent of that person.

Please Note: Terms and Conditions for ANZ Internet Banking can be found on the ANZ web site at anz.co.nz

5. ANZ Term Deposit Investment Statement

This document is an investment statement for the purposes of the Securities Act 1978, is dated and has been prepared as at 1 July 2010.

Important information

(The information in this section is required under the Securities Act 1978.)

1. Investment decisions are very important. They often have long-term consequences. Read all documents carefully. Ask questions. Seek advice before committing yourself.

What sort of investment is this?

Description of securities

2. This investment statement is for fixed term deposits ("**Term Deposits**") with ANZ National Bank Limited ("**Bank**"). Each Term Deposit is an unsecured deposit:
 - (a) made for an agreed fixed term;
 - (b) with an agreed interest rate or rates that apply for a fixed period or periods; and
 - (c) made in New Zealand dollars or such other currency as the Bank permits.
3. Additional terms and conditions that apply to the operation of your accounts with the Bank, including your Term Deposits, are contained in the latest ANZ General Terms and Conditions, which you may obtain, free of charge, from any ANZ branch, by phoning 0800 269 296 or by contacting your relationship manager. If there is any inconsistency between the terms of this investment statement and

the latest ANZ General Terms and Conditions as they apply to your Term Deposit, then the terms of this investment statement will prevail.

Who is involved in providing it for me?

Name and address

4. ANZ National Bank Limited is the issuer of the Term Deposits. The address of the Bank is Level 6, 1 Victoria Street, Wellington 6011. As at the date of this investment statement the directors of the Bank are:

Donald Thomas Brash

Shayne Cary Elliot

Jennifer Anne Fagg

Norman Michael Thomas Geary

John Frederick Judge

Peter Ralph Marriott

Michael Roger Pearson Smith

Dryden Thomas Spring

The directors of the Bank may change from time to time. A director cannot be appointed to the Bank unless the Reserve Bank of New Zealand has advised that it has no objections to the appointment. A current list of directors is available on anz.co.nz/about-us

Activities

5. The Bank is a registered bank under the Reserve Bank of New Zealand Act 1989. The principal activities of the Bank and its subsidiaries are retail, corporate and rural banking, mortgage lending, asset and general finance, and international and investment banking. The Bank has itself, or through its predecessors, carried on the business of banking in New Zealand since 1840.
6. More information about the Bank and its business is contained in the Bank's latest General Disclosure Statement, which can be obtained, free of charge, from the Bank's head office at Level 6, 1 Victoria Street, Wellington 6011 or at anz.co.nz/about-us

How much do I pay?

Money payable by subscribers

7. The Bank may from time to time set minimum and/or maximum principal amounts which may be invested in a Term Deposit. Details are available from **anz.co.nz**, any ANZ branch, by phoning 0800 269 296 or by contacting your relationship manager.
8. You must pay to the Bank the amount you wish to invest in your Term Deposit (which must meet any minimum and/or maximum amounts set by the Bank). You may make payment at any ANZ branch or at such other places, or by such other means, as the Bank agrees.
9. You are also required to pay to the Bank any charges applicable to your Term Deposit (see the "What are the charges?" section).

Cooling-off period

10. There is a seven day cooling-off period commencing on the date of investment during which you may cancel, or change the term and/or principal amount of, your Term Deposit (provided you meet any minimum and/or maximum amounts set by the Bank). The amount of your Term Deposit that is cancelled will be repaid by the Bank without interest.
11. The seven day cooling-off period also applies where on its maturity date your Term Deposit is reinvested by the Bank on your behalf in a new Term Deposit. The cooling-off period commences on the date of reinvestment. If you cancel a reinvested Term Deposit, the Bank will repay your matured Term Deposit and pay any interest that is owing on your matured Term Deposit. You will not be paid any interest for the period from the original maturity date of your Term Deposit to the date of its repayment.

You will not pay or incur any of the termination charges set out in the "What are the charges?" section if you change the term and/or principal amount of, or cancel, your Term Deposit during the cooling-off period.

What are the charges?

12. You do not pay any charges when you invest in a Term Deposit.

13. If the Bank allows you to terminate or partially withdraw your Term Deposit before its maturity date, or the Bank terminates your Term Deposit before its maturity date, the Bank:
 - (a) will reduce the interest rate payable on the amount of your Term Deposit that is withdrawn early (whether it is a full or partial withdrawal) by 50%; and
 - (b) may recover from you any interest that was paid on your Term Deposit at the higher original rate by deducting the excess amount from your Term Deposit.
14. The reduced interest rate payable on the amount of your Term Deposit that is withdrawn early (whether it is a full or partial withdrawal) will be calculated from the date you invested in your Term Deposit until the date of withdrawal. If the Bank allows you to withdraw part of your Term Deposit before its maturity date, the Bank will pay interest on the remaining amount of your Term Deposit at the rate and on the dates originally agreed on your Term Deposit.
15. You can find out the amount of these deductions prior to terminating or partially withdrawing your Term Deposit by contacting any ANZ branch, by phoning 0800 269 296 or by contacting your relationship manager.
16. The Bank may impose new, or change existing, fees and charges which may apply to your Term Deposit. The Bank will give you at least 14 days notice of any change before it takes effect by:
 - (a) direct communication with you (e.g. by notice on your account statement);
 - (b) displays at ANZ branches and on ANZ's website (anz.co.nz); and/or
 - (c) media advertisements.
17. Additional fees and charges that may also apply to your accounts with the Bank (including your Term Deposits) are contained, or referred to in, the latest ANZ General Terms and Conditions and the ANZ Services Charges brochure, which you may obtain, free of charge, from any ANZ branch, by phoning 0800 269 296 or by contacting your relationship manager.

What returns will I get?

18. The information set out in this section should be read in conjunction with the information set out in the “What are my risks?” section.

Returns

19. The returns payable to you are:

- (a) the payment of interest at the rate and on the dates agreed on your Term Deposit (less any withholding tax deductions); and
- (b) the repayment of the principal amount of your Term Deposit.

20. As at the date of this investment statement, the dates on which the above returns will be paid are unknown, and will be agreed when you make the Term Deposit.

21. On the maturity date of your Term Deposit, unless you advise the Bank to the contrary, the Bank will reinvest the principal amount of your Term Deposit (and any unpaid interest) on your behalf in a new Term Deposit. The new Term Deposit will have a similar term and interest payment dates as your maturing Term Deposit and an interest rate that is applicable to Term Deposits of that type at the date of reinvestment. There is a cooling-off period during which you may cancel a Term Deposit that is reinvested by the Bank on your behalf. See the “How much do I pay?” section for further information.

Key factors that determine returns

22. The key factors that determine the returns to you are:

- (a) the principal amount of your Term Deposit;
- (b) the term of your Term Deposit;
- (c) the interest rate applicable to your Term Deposit;
- (d) whether your Term Deposit is terminated or partially withdrawn before its maturity date (which will result in a reduction of the interest rate applicable to your Term Deposit);

- (e) whether or not New Zealand resident or non-resident withholding tax or an amount equivalent to the approved issuer levy are withheld or deducted; and
- (f) the risks described in the “What are my risks” section.

Nature of returns

- 23. It is not possible to quantify, as at the date of this investment statement, the exact amount of returns you will receive on your Term Deposit, and therefore no such amount can be promised by the Bank.
- 24. Interest is calculated on the principal amount of your Term Deposit, and does not compound during the term of your Term Deposit.
- 25. The return on your Term Deposit will be affected by taxes. Resident Withholding Tax (“**RWT**”) will be deducted from interest payments made to New Zealand resident investors (unless an original or certified copy of a valid RWT exemption certificate is provided to the Bank at the time you apply for a Term Deposit). For non-resident investors, non-resident withholding tax or, if agreed with the Bank, the cost of the approved issuer levy, will be deducted from interest payments.
- 26. The Bank may withhold repayments of principal and/or payments of interest on your Term Deposit where:
 - (a) the Bank is entitled to apply the amount of your Term Deposit in payment of any liability you have to the Bank by way of security, right of set-off or otherwise;
 - (b) your Term Deposit account is stopped or suspended for any reason;
 - (c) the Bank is aware of illegal activity concerning the Term Deposit; or
 - (d) the Bank is required by law, including any Court order, to do so.
- 27. ANZ National Bank Limited is the person legally liable to pay returns on your Term Deposit.

What are my risks?

Principal risks

28. An investment in a Term Deposit involves risks, including those described in this section. You should carefully consider the risk factors in this section in light of your personal circumstances and seek professional advice from your accountant, lawyer or other professional adviser before deciding whether to invest in a Term Deposit.
29. The principal risks which may affect your ability to receive the returns referred to in the "What returns will I get?" section and recover the amount of money you invested in your Term Deposit are:
 - (a) the insolvency or statutory management of the Bank in circumstances where the assets of the Bank are insufficient to meet claims ranking ahead of, and equally with, your claim. The risks that could result in the insolvency or statutory management of the Bank are discussed below;
 - (b) the Bank receiving an order from the Inland Revenue Department requiring the Bank to deduct from the amount of your Term Deposit a sum which you owe as a tax payer; and
 - (c) the Bank exercising any security rights, or its rights to combine your accounts or to set-off amounts that you have deposited with the Bank against amounts that you owe to the Bank.
30. Other than any applicable fees or charges, you are not required to pay more money to the Bank in addition to the principal amount of your Term Deposit.

Risks that could result in the insolvency or statutory management of the Bank

31. Like any other business, the Bank is exposed to the effects of an adverse change in the economy and general business conditions, including increased competition. In addition, as a financial institution, the Bank is exposed to the risks described below that reflect the nature of its business and the environment in which it operates. Failure to manage these risks could

have an adverse effect on the financial performance, reputation and solvency of the Bank. However, the Bank considers that these risks would need to be extreme in their impact before they would result in the insolvency or statutory management of the Bank.

Credit risk

32. As a financial institution the Bank is exposed to the risks associated with lending and extending credit to customers and other parties. Less favourable business or economic conditions, whether generally or in a specific industry sector or geographic region, could expose the Bank to increased risk that those customers and other parties will default, causing loss to the Bank.

Liquidity and funding risk

33. Liquidity risk is the risk that the Bank has insufficient capacity to fund increases in assets, or is unable to meet its payment obligations as they fall due, including repaying depositors, or maturing wholesale debt. Liquidity risk is inherent in all banking operations due to the timing mismatch between cash inflows and cash outflows, and is closely managed by the Bank.

Litigation risk

34. From time to time the Bank may be subject to major litigation, regulatory actions, or other legal proceedings which, if determined against the Bank, may result in costs, losses or other adverse effects.

Market risk

35. Market risk is the risk to the Bank's earnings arising from changes in interest rates, foreign exchange rates, credit spreads, equity prices and indices prices of commodities, debt securities and other financial contracts including derivatives. Losses arising from these risks may have a material adverse effect on the Bank.

Operational risk

36. The Bank is exposed to operational risks, such as risks arising from process or human error or failure, fraud, systems failure, breach of security and breaches of laws or the Bank's internal policies.

37. In addition, the Bank is exposed to operations failings by third-party providers, including outsourcing, to natural disasters, political, security and social events and to failings in the financial services sector.

Regulatory change risk

38. Changes to laws, regulations, codes of practice or policies, or the way they are applied, could affect the Bank in substantial and unpredictable ways. These may include increasing required levels of bank liquidity and capital adequacy, limiting the types of financial services and products that the Bank can offer and/or increasing the ability of non-banks to offer competing financial services and products, as well as changes to accounting standards, taxation laws and prudential regulatory requirements.
39. In addition, the Bank's failure to comply with laws, regulations or codes of practice could result in the imposition of sanctions by regulatory agencies and compensatory action by affected persons, and could damage the Bank's reputation.

More information

40. The Bank's latest General Disclosure Statement contains more information on the risks the Bank faces in carrying on its business as a registered bank, and the steps the Bank takes to mitigate these risks. A copy of the latest General Disclosure Statement can be obtained, free of charge, from the Bank's head office at Level 6, 1 Victoria Street, Wellington 6011 or at anz.co.nz/about-us

Consequences of insolvency

41. Term Deposits are unsecured, unsubordinated debt obligations of the Bank. This means that in a liquidation of the Bank your rights to repayment of the principal amount of your Term Deposit, and to payment of interest:
- (a) will rank **after** the claims of (i) secured creditors of the Bank (if any), and (ii) creditors of the Bank who are preferred by law (e.g. the Bank's employees in respect of claims for unpaid wages or salaries, and the Inland Revenue Department in respect of unpaid tax);

- (b) will rank **equally** with the claims of all other unsecured, unsubordinated creditors of the Bank; and
- (c) will rank in **priority** to the claims of subordinated creditors of the Bank (being creditors who have agreed to accept a lower priority in respect of their claims in a liquidation of the Bank).

42. You will not be liable to pay money to any person as a result of the insolvency of the Bank.

Can the investment be altered?

43. The Bank may change its ANZ General Terms and Conditions, and introduce new, and/or change, fees and charges that apply to Term Deposits upon notice to you in accordance with the Code of Banking Practice. The specific terms applying to your Term Deposit (for instance, the interest rate, the dates on which interest is paid and the maturity date) may not be altered without your agreement.
44. If the Bank agrees to allow you to terminate or partially withdraw your Term Deposit before its maturity date, then the returns on your Term Deposit will be reduced, as described in the “What are the charges?” section.
45. Except as described above, neither you nor the Bank may change the terms of your Term Deposit (unless both you and the Bank agree).

How do I cash in my investment?

Early termination

46. You have no right to terminate or partially withdraw your Term Deposit before its maturity date (unless you do so within the cooling-off period described in the “How much do I pay?” section). However, the Bank will consider applications for an early repayment of your Term Deposit. If your Term Deposit is terminated or partially withdrawn before its maturity date, then the returns on your Term Deposit will be reduced, as described in the “What are the charges?” section.

Right to sell

47. Your term deposit is not transferable, and you may not sell your Term Deposit to any other person.

Who do I contact with Inquiries about my investment?

48. You can make inquiries about your Term Deposit at any ANZ branch, by phoning 0800 269 296 or by contacting your relationship manager.

Is there anyone to whom I can complain if I have problems with MY investment?

49. You can make complaints about your Term Deposit at any ANZ branch or by calling 0800 560 555. If you are not satisfied with how the Bank has dealt with any complaint you have made, you may refer your complaint to the Banking Ombudsman by phoning 04 471 0006 or 0800 805 950 or by post at Freepost 218002, PO Box 10573, The Terrace Wellington 6143.

What other information can I obtain about this investment?

50. Other information about the Bank and Term Deposits is contained in the Bank's latest General Disclosure Statement published under section 81 of the Reserve Bank of New Zealand Act 1989 and in its most recent financial statements. You can obtain these documents, free of charge, from the Bank's head office at Level 6, 1 Victoria Street, Wellington 6011 or at anz.co.nz/about-us
51. The financial statements and other documents of, or relating to, the Bank are filed on a public register which you may view on the Companies Office website (www.companies.govt.nz). Copies of the publicly filed documents may also be obtained (on payment of a fee) by telephoning the Companies Office on 0508 266 726.

Annual information

52. The Bank will provide you with an annual certificate (subject to minimum interest thresholds being met) that states the amount of interest you have earned and, if applicable, the withholding tax deducted from interest paid or credited to you in respect of your Term Deposit.

On request information

53. You may request, free of charge, further information about your Term Deposit and the Bank from the Bank's head office at Level 6, 1 Victoria Street, Wellington 6011 or at any ANZ branch. This includes the Bank's last annual report and the terms and conditions and details applicable to your Term Deposit.

