

Electronic Banking Terms and Conditions

January 2024

NBS

Banking for life

While NBS endeavours to minimise any service outages, note that NBS Electronic Banking may be unavailable from time to time.

Please read these terms and conditions carefully as they place certain requirements and liabilities on you. They are in addition to and are to be read in conjunction with:

- NBS General Terms and Conditions
- NBS Banking Definitions
- specific terms and conditions applicable to accounts accessible by this service

If there is any inconsistency between these terms and conditions and any other terms and conditions applying to an account or service, these terms and conditions prevail to the extent of that inconsistency.

By operating NBS Electronic Banking you agree to comply with these terms and conditions. These terms and conditions continue to apply until NBS gives you notice of any changes. Notice of any changes will be given to you in a reasonable period before they become effective.

NBS can change the user requirements, application and operating system specifications, format or content of the service at any time without prior notice to you.

Accessing NBS Electronic Banking

To gain initial access to Electronic Banking, you must:

- Visit an NBS branch where you will be issued with your unique Client Number (User ID) and a computer-generated random password for your initial access.

Your security details

You must do the following in respect of your security details:

- reasonably safeguard all security details – you are responsible for keeping your security details secure
- you must not disclose your security details to anyone (including Police, NBS people or your family) and take care to ensure no-one can see you enter your security details
- memorise your security details. You must not write down any of your security details, in any form including electronically
- choose security details that are unique and not the same as, or similar to, any other services you may use, including non-banking services. You must not select unsuitable security details such as family or street names, birth dates or months, sequential numbers (e.g. AB12345), parts of personal telephone numbers or other easily accessible personal data, or number or letter combinations that may be easily identified (e.g. AA1111 or 11ABCD)
- never leave your computer or mobile device unattended and logged into an NBS Electronic Banking Service
- check your account records carefully and promptly advise us if you become aware of any errors, discrepancies or unauthorised transaction
- establish and maintain appropriate anti-virus and other security software on your computer and mobile device to protect you from theft and unauthorised access by any person you have not authorised to use the service whether employed by you or not
- you must not open attachments or run software from untrustworthy or unknown sources

If you believe for any reason that any of your security details could be known by someone else you must change all the relevant security detail(s) and notify NBS immediately.

Equipment

You are responsible for using, having or obtaining equipment that is compatible with NBS Electronic Banking. Compliance with any conditions of use relating to, or charges associated with your use of equipment, or services accessed through that equipment are your responsibility. For NBS banking on your mobile you must notify your mobile service provider and stop your mobile phone account immediately if your mobile device is lost or stolen. You are responsible for remedying any trojans, key logging software, viruses, spyware or other forms of malicious software that you know are on any computer before using that computer for NBS Electronic Banking. NBS recommends you always adhere to manufacturers' software and support to ensure your equipment is covered by the latest software and security updates available from the manufacturer. If you are connecting to NBS Electronic Banking via a Wi-Fi network NBS recommends you use a trusted network.

Cancellation

You may cancel your use of NBS Electronic Banking at any time by giving notice to NBS. You will remain responsible for any transactions made on your account until your access to the service has been cancelled.

NBS may suspend or cancel your access to the service at any time. Where possible we will provide notice to you. We do not accept any responsibility for any loss you may suffer as a result of your access to the service being suspended or cancelled.

Nominated account authorities

NBS Electronic Banking is only available on accounts which you have nominated for the service and that may be operated by:

- you as the sole signatory
- you alone where the account has more than one signatory
- you as an authorised individual on a commercial or non-profit account

Using NBS Electronic Banking

Please change the temporary computer-generated password that was issued.

Anyone accessing NBS Electronic Banking by using your security details will be able to effect transactions on your accounts. NBS will have no obligation to verify or take any steps to verify any instruction received from you or appearing to be sent by you or from another person authorised to operate your account via NBS Electronic Banking.

To stop or cancel a future dated payment set up on NBS Electronic Banking (such as an automatic payment) you must notify us at least one business day before the payment is due. Otherwise you agree that an instruction to make a future dated payment or transfer continues until the expiry date nominated by you for that instruction. In the event your payment needs to be recovered, a fee will be incurred.

It is your responsibility to use other means of effecting transactions and giving and obtaining information if for any reason the service is unavailable for use or malfunctioning.

You agree you will not use the service for any purpose other than carrying out lawful banking transactions and enquiries on your account(s).

Transactions on your NBS accounts are subject to daily limits, which NBS may change from time to time.

NBS may in their absolute discretion conclusively determine the order or priority of payment by NBS of any monies pursuant to an instruction, which you may now or hereafter give to NBS or draw on your account. NBS may also in their absolute discretion refuse to make any one or more payments pursuant to an instruction where there are insufficient funds available in your account.

Commercial and non-profit clients

Where you use NBS Electronic Banking for business purposes, then without prejudice to any other provisions of these terms and conditions:

- You must ensure that your security details are kept secure and are only used by those authorised in writing to do so for the purpose of your business. Whilst you may share your security details with persons authorised in writing to use it for the purpose of your business, you do so at your sole risk, and you are solely responsible for any miss-use of security details by such person. You must change your security details immediately after you remove any persons authorised to sign your accounts accessible by NBS Electronic Banking.
- You should reconcile your business or financial records with your bank statements at least monthly so your instructions via NBS Electronic Banking can be monitored.
- You should also initiate appropriate internal controls to minimise risks of fraud.
- To the extent of the law, the provisions of the Consumer Guarantees Act will not apply to business/non-profit clients using NBS Electronic Banking.

Electronic payments

NBS will endeavour to effect payments as instructed but accept no liability for any inaccuracy or delay in payment, or for any refusal or omission to make any payment due to circumstances beyond our reasonable control. In particular we accept no responsibility or liability for the accuracy of the information you supply to us when setting up, changing or deleting bill payees or when issuing or processing the payment instructions. NBS may also stop or alter a payment without notice if circumstances require or there are circumstances where NBS is required to reverse payments paid into your account, such as when NBS have made an error. It is your responsibility to ensure there are sufficient available funds for the payment you are making. If the payment is missed, for any reason, then it is your responsibility to make sure the payment is subsequently made.

Processing times for electronic payments:

- For future dated payments, there must be sufficient funds available by 7:45pm the previous day. If there are insufficient funds in your account the payment will not be paid.
- Payments made after 7:45pm will be processed the next day.

Stopping, cancelling and reversing payments may not always be possible:

- Payments you have made in error can only be recovered from the account they have been paid into with the consent of the account holder. NBS will endeavour to recover payments. Charges may apply.
- To stop or cancel a prescheduled electronic payment, you must notify us at least one business day before the payment is due.

Liabilities

You are not liable for any losses:

- where it is clear that you have not contributed to those losses
- caused by the fraudulent or negligent conduct of our employees
- resulting from faults that occur in our systems used to provide the service, unless the faults are obvious or advised by message or notice on display

- after you have notified us of actual or possible disclosure of your security details, unless you have acted fraudulently or negligently

You are liable for all losses:

- from unauthorised transactions if you have acted fraudulently, either alone or together with any other person
- from unauthorised transactions if you have contributed to or caused that loss, for example by failing to comply with these terms and conditions (including those relating to your security details and computer or mobile device's security measures)
- 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 you notified us
- 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 notifying us is limited to \$50.00

Subject to complying with our duty to exercise reasonable care and skill and other obligations under the Consumer Guarantees Act, but otherwise irrespective of anything else stated in these terms and conditions, NBS are not liable to you and accept no responsibility for any loss, damage, cost or expense whether direct or indirect, consequential or economic which arises in connection with any one or more of the following:

- your use of the service
- any unauthorised use of your security details
- any fault, error or defect in design or engineering of the service or any delay, fault, failure in or loss of access to the service
- any system or telecommunications link failure
- any delay or non-performance by us resulting from matters beyond our reasonable control

Complaints

NBS always aims to provide you with the highest quality of service because your satisfaction is important to us.

If you have a complaint about our service or our products, please contact your local branch manager as soon as possible so that they can sort it out quickly. Our branch manager's details are set out on our website: nbs.co.nz/about/our-branches

If you are still not satisfied with the outcome from your local branch manager, you can contact us by:

Emailing: complaints@nbs.co.nz

Calling: +64 3 548 2164 or 0800 101 700

Writing to:

The Head of People and Client Experience
111 Trafalgar Street
PO Box 62
NELSON 7040

We will acknowledge your complaint within two working days via your preferred contact method. Where possible, we aim to resolve your complaint on the spot. However, if we are unable to do so, we will:

- review your complaint and let you know what we are going to do about your complaint within five working days of receiving it
- if we need additional time to resolve your complaint, we will let you know when you can expect a response
- we will contact you via phone or email to discuss our final response, and provide an explanation of what we have found, what we plan to do, and why we made the decision

Banking Ombudsman Scheme

If you are not satisfied with the resolution we propose, you can contact the Banking Ombudsman Scheme (which is an approved dispute resolution scheme under the Financial Service Providers (Registration and Dispute Resolution) Act 2008).

The Banking Ombudsman Scheme offer a free, independent dispute resolution service that may help investigate or resolve your complaint.

You can contact the Banking Ombudsman by:

Visiting:

The Office of the Banking Ombudsman
Level 5, Huddart Parker Building
1, Post Office Square
WELLINGTON 6011

Writing:

Freepost 218002
PO Box 25327
Wellington 6140

Emailing: help@bankomb.org.nz

Calling: 0800 805 950 or +64 4 915 0400 (from overseas)

Submitting a complaint through the website: bankomb.org.nz

Complaints can also be made to the Financial Markets Authority through their website.