

Warehouse Money MasterCard and Red Card Terms and Conditions

**Warehouse
Money**

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Full name and address of creditor:

SBS Money Limited
114 Dominion Road
Mount Eden
Auckland 1024

1. About these terms

This document sets out the new terms that apply to your Card Account which was issued by The Warehouse Financial Services Limited. It explains things like what and when you'll need to pay us. Some of these terms require you to do (or not do) things.

The terms in this document will apply to you and your Card Account from the Effective Date.

It's important that you read this document all the way through as soon as you receive it.

We might change these terms later on – we'll tell you if this happens. Paragraph 43 explains more about changes.

If there's anything in here that you don't understand, get in touch with us and we can talk it through. Paragraph 52 tells you the best ways to get hold of us.

2. The Warehouse Financial Services Limited and SBS Money Limited

The Warehouse Financial Services Limited has appointed SBS Money Limited to manage your Card Account.

With effect from the Effective Date, SBS Money Limited will be responsible for (amongst other things):

- collecting your payments in relation to your Card Account,
- applying your payments in repayment of your Card Account (in accordance with these terms),
- administering your Card Account, and
- making disclosure in relation to your Card Account, on behalf of The Warehouse Financial Services Limited.

3. How to read this document

Some words and expressions used in this document have particular meanings. (Generally, these are the words that start with a capital letter). Their meanings are explained in the glossary near the end of this document. Often, these defined meanings are a bit different from the everyday meanings of the word or expression, or might not be that obvious. So you should refer to the glossary when reading this document, to make sure you understand what we mean.

One example is the word 'you'. Because the person reading these terms might be the Main Account holder, or an Additional Account holder, 'you' will sometimes mean different things. So for example if we talk about 'you' having to pay us for something, and you're not the Main Account holder for your Card Account, then 'you' generally won't actually mean you. But, if you have a card, even if you're not the Main Account holder, then you'll need to read these terms and always use your card in accordance with them.

Also, to help explain these terms, we've included some examples. These aren't part of the agreement between us, they're just there to try to make things a bit clearer.

4. Managing your account over the phone

You can call us on 0800 887 887 for help with your Card Account or with any questions you want to ask.

When you call we will need to confirm we are talking to you. You will need to provide us information like your Customer Number or Account Number and we will also ask you for some additional information including your Security Questions, to help us validate your identity.

We may change our hours of availability from time to time, without giving you notice of the change. You can check our current hours of operation on warehousemoney.co.nz.

5. Using your card

Your Main Card and any Additional Cards have been cancelled. Therefore, you can no longer use these cards. Because your cards have been cancelled:

- the cards need to be cut in half, and
- you need to continue to make monthly payments (and any other payments) in accordance with these terms.

If you haven't already, you also need to get in touch with any Seller that you've set up automatic payments to using your Main Card or any Additional Cards, otherwise payments to them will not go through.

6. Some other security things you need to do

- Tell us if you change your mobile number.
- Tell us straight away if you move house. Otherwise we could send information about your Card Account to someone else by mistake.
- Also tell us if your name changes (if you get married, for example), or there's a change to one of your other phone numbers or your email address.
- You will need to call us on 0800 887 887 to update your records.
- When telling us about a change to your address or phone number, or asking for account information, please don't email us. You can call us instead, it's safer.

And remember, we'll need to check that we're talking to you if you ask us things about your Card Account, or you want to give us instructions.

7. Can you transfer a balance from another financial institution onto your Card Account?

No, you can't transfer a balance from a credit card or store card with another financial institution (such as a bank or a retailer) onto your Card Account.

(When we talk about a 'balance', we mean an existing amount that you owe someone, such as on a credit or store card. In general terms, a 'balance transfer' is where you pay off a balance by moving that debt onto another card, so that you owe it to someone else).

You also can't transfer a personal loan, or money you owe someone on a hire purchase contract, onto your Card Account.

8. What's your Credit Limit and your Available Balance?

Your Credit Limit is printed on your monthly statement. If your statement is not at hand, you can call us on 0800 887 887.

However, as your card has been cancelled, you do not have an Available Balance (that is, your Available Balance is \$nil). This will not change (see paragraph 42).

It's also important to know that even if we debit an amount to your Card Account that takes your balance over your Credit Limit, this doesn't mean that your Credit Limit has increased, or that we've agreed to change it.

9. What happens if you go over your Credit Limit?

If the Credit Limit is exceeded (which may happen when fees, interest or other amounts (see paragraph 19) are charged to your account), the Main Account holder has to pay us the Overlimit Amount straight away.

You'll also be in default, so we might do any of the things in paragraph 27.

10. Can your Credit Limit change?

No. As your card has been cancelled, you cannot increase or decrease your Credit Limit.

11. How much do you need to repay to us each month?

We'll provide the Main Account holder with a statement for the Card Account each month. Paragraph 21 explains more about statements.

The Main Account holder will need to pay us the Minimum Amount Due set out in the monthly statement on (or before) the due date set out in the statement. (If this is a weekend or public holiday, you may have to pay us sooner – see paragraph 40).

If the closing balance is less than NZ\$20, the Minimum Amount Due will be that amount. If it's over NZ\$20, the Minimum Amount Due will be:

- NZ\$20, or
- 3% of the outstanding balance of each Charge rounded up to the nearest cent (for the purposes of this calculation only)

(whichever is the higher amount).

If you've missed a previous payment to us, you'll need to pay this amount as well as your Minimum Amount Due. This is explained in paragraph 12 and in the definition of 'Amount Due this statement'.

The Main Account holder will have to pay whether or not they got the monthly statement (unless they're not legally required to pay us interest and fees because we haven't made proper disclosure about this agreement to you). If you haven't received a statement and you think you should have, contact us to check.

See paragraphs 40 and 41 for more information on how to pay us and when payments to us will be considered made (there's usually a delay, which you'll need to factor into your timing).

12. What about if there is money overdue?

If you haven't paid us something when it was due to be paid, this Overdue Amount will be added to your Minimum Amount Due in the monthly statement to give the Amount Due this statement on that particular statement.

Also, you can't wait until the payment due date to pay the Amount Due Immediately as specified in the monthly statement, this needs to be paid straight away. This amount will be the greater of either Overdue Amount or Overlimit Amount. It's only the Minimum Amount Due that can wait till your payment due date.

13. What happens if you are having trouble paying?

Please call us as soon as you can if you find yourself having any financial problems and can't pay the Amount Due this statement, or you think you might have problems making your repayments in the near future. For example, you may be off work for a period of time, have lost your job, broken up with your partner or had an injury which means you can't work. It's important that you don't ignore the problem.

Depending on what's happened you might be able to make an application for hardship. (Basically, this means asking us to consider changing this agreement to make things easier for you while you're having problems, such as reducing the amount you have to pay us for a while). There are some rules around how often and when you can make a hardship application (these are under the Credit Contracts and Consumer Finance Act 2003) but we're happy to talk to you about this. For more information you can go to warehousemoney.co.nz/twfs1 or you can call us on 0800 887 887.

14. Can you pay us more than the Amount Due?

Yes you can. You can pay us more than the Amount Due this statement or you can pay the full amount owing on the Card Account at any time. Your statement will show the closing balance as at the statement date, but this will not be the full amount owing if there have been any Charges since the statement date.

Paying more than the Amount Due this statement one month doesn't affect how much you have to pay the next month though (that is, the next Amount Due this statement will still need to be paid in full in the normal way, even if you paid extra the previous month).

15. What interest do you need to pay us?

All interest that was charged to the Card Account before the Effective Date was charged under the Previous Terms.

On and from the Effective Date, you will be charged Fees, interest and charges under these terms.

From the Effective Date, the actual interest rate that applies to all unpaid Charges on your Rewards MasterCard Account and Red Card Account will be, the 'purchase interest rate' listed in the Fees and Interest Rates Table available online at warehousemoney.co.nz/twfs1.

The actual interest rate that applies to all unpaid Charges on your Low Interest MasterCard will be:

- for the first 12 months (starting from the Effective Date), the 'Low Interest MasterCard Rate' listed in the Fees and Interest Rates Table available online at warehousemoney.co.nz/twfs/; and
- after the first 12 months, the 'purchase interest rate' listed in the Fees and Interest Rates Table available online at warehousemoney.co.nz/twfs/.

The rates that apply to you will also be on your monthly statement.

We can change any of these rates and will let you know if we do (see section 43 for how we will do this).

All interest that we charge is calculated by multiplying the relevant daily interest rate by all unpaid Charges that accrue interest at that interest rate at the end of each day. The relevant daily interest is calculated by dividing the applicable interest rate by 365.

16. What happens if one of your payments is overdue?

If you haven't paid us when you were supposed to (such as not paying your Minimum Amount Due on its payment due date), we can do some or all of these things:

- charge you a late payment fee. (See the Fees and Interest Rates Table available online at warehousemoney.co.nz/twfs/, and paragraph 43 for information about changes to the amount of that fee), and/or
- do any of the other things described in paragraph 27, as you'll be what's known as 'in default'.

17. What happens if one of your payments to us doesn't go through?

If one of your payments to us is dishonoured or reversed (in other words, it doesn't get to us properly) you still need to make sure that your Minimum Amount Due is made by the payment due date. If your payment fails to go through on time, you will be charged a late payment fee.

See the Fees and Interest Rates Table available online at warehousemoney.co.nz/twfs/ for the amount of the 'late payment fee' (and paragraph 43 for information about changes to that fee).

18. What fees can we charge you?

All fees that were charged to the Card Account before the Effective Date were charged under the Previous Terms.

On and from the Effective Date, you will be charged fees under these terms.

The fees that we charge at the moment are listed in the Fees and Interest Rates Table available online at warehousemoney.co.nz/twfs/. Take a look – they cover things like fees for late payment.

We can change these fees. We can also bring in new fees that aren't listed in the Fees and Interest Rates Table. If we do, we'll let you know – see paragraph 43.

19. Can we charge anything else to your card?

As well as interest and fees, you agree that we can also charge

any amounts that you (or the Main Account holder, if that's not you) have to pay us under these terms to your Card Account. For example, any taxes (see paragraph 39), or costs that we have to pay in order to get our money back if you're in default – this is explained more in paragraph 28.

We can debit any amount you owe us under these terms to your Card Account, even if it means that your balance then exceeds your Credit Limit.

20. Who has to pay for the Charges on a Card Account?

The Main Account holder has to pay everything owing on the Card Account.

21. When you'll get statements, and what you'll see in them

We'll send the Main Account holder a monthly statement of the Card Account. The statement will show all amounts debited or credited to the Card Account during the statement period.

We will not issue a statement if you have a zero balance. However you can still access previous statements by calling us. See paragraph 55 for information about when we'll assume you've received a monthly statement.

22. What you need to do when you get a statement

You need to check your monthly statement as soon as you receive it. Let us know as soon as you can if there are any mistakes on it, or anything else that doesn't look right.

23. What happens if you notice a problem on a statement?

If you think there's a mistake on your monthly statement (like a payment you've made to us doesn't seem to be showing up, or there's a wrong amount shown on it), you need to let us know within 30 days of the closing date of your statement (that is, within 30 days of the last date of your statement period). You will still need to pay the Amount Due this statement on your current statement.

If you do query something on a statement, we'll look into the problem. If we ask you to, you'll need to clearly set out for us what you think the problem or mistake is in writing.

If we investigate and believe that you were right, and there was a mistake, we'll correct your Card Account and this will be shown on your monthly statement.

If we investigate and believe there has not been a mistake, we'll write to you and tell you why we've come to that decision.

24. What happens if you move overseas?

Please give us a call if you're planning to move and we can talk it through.

25. Can we ask you to pay us everything at once?

As all cards issued under your Card Account have been cancelled, you'll need to pay the full outstanding balance on the Card Account immediately if we make demand on you. Until we make demand, you need to continue to make payments of at least the Minimum Amount Due each month.

If we have to pay people (such as lawyers or collection agencies)

to help us get paid the money that you owe, you'll need to cover our reasonable costs (see paragraph 28). You'll also need to pay us interest until we've received the amount you owe in full. Any Charges that are debited after cancellation would also be added to the total amount you owe.

26. When would you be in default?

You'll be in default if one of the following things happens:

- the Minimum Amount Due isn't credited to your Card Account by the payment due date (we talk more about the timing that applies to your payments in paragraph 40),
- you're overdue with any other payment to us,
- any account holder breaches these terms,
- any Charges are made in excess of your Credit Limit,
- any payment to us is dishonoured or reversed (and you have made no other payment to us by another method in the meantime). For example, a direct debit you've set up to pay your Minimum Amount Due doesn't go through because you don't have enough money in your other account, or any information you've given us about you or your Card Account is not true, or gives us the wrong impression,
- the Main Account holder is insolvent, or
- you breach any other agreement (not this one) with us.

27. What happens if you are in default?

If you're in default, we might do one (or more) of the following things:

- charge you a 'late payment fee' (see the Fees and Interest Rates Table and paragraph 43 about changes to that fee), and/or
- cancel or suspend any other services we provide to you.

28. Other costs that you might have to pay if you're in default?

The Main Account holder has to pay us our reasonable costs of recovering or trying to recover any money that's due on the Card Account, or enforcing our other rights under this agreement. So keep in mind that if you don't pay when you should, as well as paying back the money you owe and any extra fees, we'll probably get other people involved to help us get the money back – you'll have to pay their costs as well.

These costs would be likely to include lawyers' fees (on a solicitor / client basis) and the costs of using a collection agency. Collection agencies often charge a fee which is a set percentage of the amount of money they recover. But the costs will vary, depending on things like the kind of default and how long it takes for us to get repaid.

We would pass any third party fees on at cost (that is, they'd be added to the total amount you owe without us adding a further amount on to the top).

You agree that we can charge our reasonable recovery costs to your Card Account.

We may also provide details of your default to a credit bureau.

This will affect your credit rating and might affect your ability to get credit from other companies in the future.

29. What information about you will we collect?

You agree that we can:

- tell any other person that you're applying for a card with if we find out something about you that might mean we don't think you're a suitable person to have a card or account, and
- record any telephone calls between us for training or security purposes, or to use as evidence.

30. What if you don't want to give us some information that we've asked for?

Tell us if you don't want to provide any information asked for in any of our forms or over the phone. However, there is some information we will need you to provide so that we comply with our obligations under legislation.

31. We'll look after your information

We'll make sure that any information about you is held securely. It may be stored physically or electronically (in New Zealand or overseas) by us, or by another member of The SBS Group or by a member of The Warehouse Group, or by someone else (they'll be required to hold it on a confidential basis).

We'll comply with our obligations under privacy laws (including the Privacy Act 1993). We'll also take reasonable steps to make sure your information is accurate. (You have the right to check the information we've got about you is right – see paragraph 37).

We won't give your personal information to anyone else, except in the circumstances described in this document, or with your agreement.

32. Information we will give to Additional Account holders

We won't give Additional Account holders any information about the Card Account, Main Account holder or other Additional Account holders.

33. What might we use your information for?

You agree that we can use personal information about you to do the following things:

- manage and run your Card Account,
- monitor your Card Account for fraud or criminal activity,
- decide whether to give you any other Warehouse Money cards, loans or insurances, if you apply for them,
- let you know about The SBS Group's or a member of The Warehouse Group's products or promotions, via text messages, emails, an on-line facility (without an unsubscribe facility), telephone or post. (If you ask us not to give you this information, we'll stop),
- provide other services to you and manage your relationship with us,
- help us to run and develop The SBS Group's or a member of The Warehouse Group's business,

- meet our obligations and those of other members of The SBS Group or a member of The Warehouse Group, under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009,
- conduct market research and statistical analysis, and
- monitor whether information must be disclosed to a tax authority for taxation purposes.

We won't sell or give away your personal information to people outside The SBS Group or The Warehouse Group for marketing purposes.

34. Who can we give your personal information to?

You agree that we can give your information to:

- other members of The SBS Group (who would hold it on a confidential basis),
- any other person that you're applying for the product with (such as the policy holder of an insurance policy or someone who's going to be responsible for paying for a credit card account), if we find out something about you that might mean we don't think you're a suitable person to have the product,
- members of The Warehouse Group (who would hold it on a confidential basis),
- our agents and other people who provide us with services,
- reputable market research organisations (you won't need to take part in any market research if you don't want to, and you can tell us if you don't want your details given out for this purpose),
- credit reporting agencies (see paragraph 38),
- debt collection agencies and law firms,
- anyone that we transfer our rights and obligations under this document to, or that we're considering transferring them to,
- anyone else that we need to contact so that we can carry out your instructions,
- a tax authority if we are required by law to provide the information.

We won't sell or give away your personal information to people outside The SBS Group or The Warehouse Group for marketing purposes.

35. Will we use information about Additional Account holders in the same way?

Mostly yes, though we won't give information about Additional Account holders to credit reporting agencies.

36. The law might require us to give someone your information

We might sometimes be legally required to give your personal information to someone. For example, we might have to give it to the police, a court or a government agency (including a tax authority such as Inland Revenue) in New Zealand or overseas.

We'll only give out your information if we reasonably believe the person asking for it has the proper authority, or that we're required by law to provide it. We'll always try and give you notice beforehand unless we are prevented from doing this practically or by law (we may not be allowed to tell you that someone is asking for your information). You agree to give us information if we ask you for it to help us (or another member of The SBS Group or The Warehouse Group) comply with laws and treaties.

37. Can you check what information we hold about you, and correct any mistakes in it?

Yes. You have the right to see the personal information we hold about you. You can also ask us to correct any mistakes in it. If you ask us to correct your information and we don't (because we don't agree that it needs correction), you can ask us to include a note on your personal information saying that you asked for correction but it wasn't made.

38. What we can tell credit reporting agencies about you, and what they'll do with that information

You agree that the information we give about you to credit reporting agencies may include:

- repayment history information (that is, whether or not you've made your monthly payments to us when they've been due),
- your credit limits with us,
- whether any of your accounts with us are open or closed, and
- details of any overdue or dishonoured payment.

It may also include any other information we hold about you or your Card Account.

Sharing this type of information is known as 'positive credit reporting', because it doesn't just cover any payments you've failed to make, but gives a more complete picture of your financial position.

The credit reporting agency may hold on to this information and provide it to their customers as part of their credit reporting services (as permitted by the Credit Reporting Privacy Code 2004). Their customers might include debt collectors, credit providers, potential landlords, employers or insurers.

If you want to know more, you can:

- ask us which credit reporting agencies we use and how to get in touch with them, or
- find out more about positive credit reporting on the New Zealand Privacy Commissioner's website: www.privacy.org.nz.

39. You'll need to pay any taxes that apply

Taxes might apply to your Transactions. You agree to comply with any tax laws that apply (including paying any taxes), and to indemnify us if you don't comply. (For example, we can ask you to pay us if we suffer any loss because you haven't made a tax payment when it's due).

If we have to pay any taxes (or we receive a lower amount than we would otherwise have done because of a tax deduction)

relating to your Card Account or the use of your card, including any Charges or payments you make to us, we can charge you the full amount of the tax or deduction (or part of it, if we believe that's reasonable). We won't charge you if we're not allowed to under law though. We might charge the amount to your Card Account in advance (before the tax is paid or deducted).

40. How to pay us

Everything you pay to us needs to be in New Zealand dollars. The ways you can pay us are set out on your monthly statement. You can also find these at warehousemoney.co.nz/twfsf. You can pay us by:

- Internet/phone banking – if you are registered for internet or phone banking with your bank, you can set us up as a payee and make one off payments to us each month to repay all or part of your balance via online banking. Remember it takes 1-2 business days to clear a payment from online banking.
- Automatic payment – if you are registered for internet banking with your bank, you can also set up an ongoing automatic payment to us of a specific amount at regular intervals (for example, weekly or monthly). Remember it takes 1-2 business days to clear a payment from online banking.
- Over the counter payment - just take your latest Warehouse Money statement to your nearest NZ Post. If you choose to pay at NZ Post, there will be a fee of \$1.50 payable at the PostShop. The fee will show on your receipt given to you at the PostShop, but it won't show on your statement.
- Direct debit – you can request a direct debit form from us or you can download one from warehousemoney.co.nz for you to complete and return to Warehouse Money, PO Box 9245, Newmarket, Auckland 1149. Setting up a direct debit from your account to us allows you to pay either the Minimum Amount Due, a fixed amount of your choice or the closing balance in full each month (whichever you prefer), without you having to make a manual transfer each time. If you want to stop your direct debit payment, you'll need to contact us 48 hours prior to your direct debit payment due date. If you want to change any of the details of your direct debit you will need to let us know and complete a new direct debit form.

If you can't pay in one of these ways, you can discuss alternatives with us. However, we prefer electronic payments.

Your payment due date will be set out in your monthly statement. If it happens to fall on a day that isn't a business day, you'll need to pay the Minimum Amount Due before the due date instead. The new due date will be the closest business day to the original due date (being a date before the original due date). So if your original due date falls on a Sunday for example, the new due date will probably be the Friday before that, as long as it's not a public holiday in New Zealand. You can check with us if you're not sure when your payment is due.

Remember that any Overdue Amounts and/or Overlimit Amounts (whichever is the greater) that are included in your Amount Due this statement have to be paid immediately, you can't wait until your payment due date (see paragraphs 9 and 12).

The Amount Due this statement has to be paid in full. You agree that you won't (and you give up any right to) set off any amount

that we may owe you against any amount that you owe to us (that is, by only paying us the net amount).

You also agree not to deduct any amount from money you owe to us (unless you're legally required to make that deduction).

41. When are your payments to us counted as made?

Your payments will only be considered made to us once they're credited to the Card Account.

Depending on how you pay, a delay of two business days is normal before your payment is credited. So you'll usually need to arrange for payments to be transferred a few days before the payment due date to make sure they're credited in time.

42. How will amounts you pay to us be applied?

We can choose how to apply money you pay us against amounts that you owe us. While it is always up to us how to apply payments, as a general rule we'll do it in the following order:

- Overdue and/or Overlimit Amounts,
- fees
- all Charges and Interest that was charged to the Card Account before the Effective date, and
- any other Charges.

It is important to understand that even once you have made payments to us, your Available Balance will still remain \$nil. This is because your card has already been cancelled.

43. These terms can change

We may change any of these terms, or any other terms that apply to your card or Card Account, at any time. This could include changes to:

- any interest rate,
- the amount you are required to pay each month,
- the timing for payments you need to make, and how often they need to be made,
- the amount of any fee or charge,
- the Credit Limit
- the Available Balance, and
- the way we calculate or charge interest.

We can also change the terms by bringing in a brand new fee or charge.

We'll give you notice within five days of making any change, in accordance with the law. You agree that we may give you notice electronically (such as by email, including an email that has a link to our website or a new set of terms). If we change any interest rate, you'll also see the new rates on your monthly statement.

If you're not happy with any change, and as your card has already been cancelled, you can pay us the full outstanding balance on

the Card Account (that is, everything that's owing - including any Charges that are debited after cancellation, and any costs that we have to spend getting repaid or trying to get repaid).

44. Things that we're not responsible for

Unless the law requires otherwise, we aren't liable to you (or anyone else) on any basis for the things listed below. If you (or they) suffer any loss or cost that's listed below, or because of one of these things happening, we don't have to cover that loss or cost in any way (by paying you money or doing anything else).

- Your information being given to someone because you haven't given us your new contact details (for example, sending a text to your old mobile phone number because we do not have your new one).
- A dispute between a Main Account holder and an Additional Account holder.
- Any dispute between you and a Seller.
- The actions of any Seller.
- Any defect or problem with any goods or services you've bought using your card (including any goods or services that you've been introduced to by The SBS Group or The Warehouse Group).
- Something happening that we can't reasonably control (for example, mail not being delivered properly).
- Circumstances caused by a third party doing something (or not doing something).
- Indirect or consequential loss, or loss or damage that doesn't directly and naturally result from something we've done or failed to do. (Any liability that we may have under this agreement is limited to direct loss you might suffer because we've failed to do something we should have done relating to your Card Account or your card.)
- Your payments to us being dishonoured or reversed, or you making a payment to an account, or using a payment method, other than the account we most recently notified you in writing to make payments to.
- Any loss of profit or other economic loss, or damage to reputation.
- Refusing to act or delaying if we get contradictory instructions about your Card Account, or acting on one set only of contradictory instructions.

This paragraph doesn't limit any rights you might have under the Consumer Guarantees Act 1993 or Credit Contracts and Consumer Finance Act 2003. If any legislation applies, our liability is limited to the greatest extent allowed under that law.

45. We can set off amounts you owe us against amounts we owe you

If we owe you any amount under any agreement between us, we can set this off against any amount that you owe us (so that only the net amount, or balance, needs to be paid). We can apply a set off in any way that we believe is reasonable.

46. If we tell you an amount is due, this will bind you unless it's clearly incorrect

If we give you written notice of any amount you owe (including the amount of any Transaction), you agree not to dispute it unless there is an obvious error. (See paragraph 23 for what to do if you notice a mistake on any statement).

Also, a copy of any document relating to your Card Account can be used as evidence of its contents for any purpose (so no other evidence would need to be provided).

47. Our rights aren't affected if we don't act straight away, or only take some of the action that we can take

Our rights under this agreement aren't waived or affected just because we don't exercise them, or don't exercise them as soon as we can.

If we exercise one of our rights once, or only partly, it doesn't mean we can't exercise that right again or fully, or exercise other rights.

48. We can transfer our rights or obligations under this document

We can assign or transfer any of our rights or obligations under this agreement to anyone we choose without having to get your agreement or tell you about it, unless prohibited by law. That person can then use our rights and/or carry out our obligations under this agreement.

49. You can't transfer your rights or obligations

You can't assign or transfer your rights or obligations under this agreement unless we agree in writing first.

50. New Zealand law applies to this agreement

New Zealand law applies to these terms and your Card Account.

51. What to do if you're not happy with us

We want to make sure that you're happy. So if you feel we've done something wrong, let us know so we can try to put things right. The best ways of getting in touch with us are set out in paragraph 52 below.

If you're still not happy after we've had a chance to fix the problem, you can get in touch with the Insurance and Financial Services Ombudsman Scheme (your reference is SBS Money Limited FSP418487). They run a free independent scheme for solving disputes (so they'd work with both of us to fix the problem without taking sides).

You can get in touch with them by calling 0800 888 202 or +64 4 499 7612, or you can email them at info@ifso.nz. They also have a website at www.ifso.nz which explains how they can help.

Sometimes it takes a bit of time for us to sort out the problem (though we'll do our best to fix it quickly). Please give us 20 days after you make a complaint before you get in touch with them.

52. How to get in touch with us

If you've got a question or a problem you can:

- call us on 0800 887 887 (if you're calling from New Zealand),
- call us on +64 9 212 5234 (if you're calling from outside New Zealand),
- send us a letter at PO Box 9245, Newmarket, Auckland 1149, New Zealand, or
- visit our website at warehousemoney.co.nz/twfsfsl.

We want to keep your information safe though, so please don't email us if you want to know something about your account, or you want to let us know your new address or phone number. Please give us a call.

53. We can act on your instructions if you send us an email, or if you call us

You agree that we can act on any instructions you give us by email or telephone (including text messages), or any other electronic means, as long as we reasonably believe that the instruction is genuine. (We'll follow our normal security procedures, and any authority documents we hold for you).

You also agree to indemnify us against any losses, costs or claims that we suffer if we do act on any instruction given in one of these ways.

54. How we'll get in touch with you

You agree that we can contact you at the addresses and on the phone numbers you've given us. This includes sending you emails, or calling or texting, where you've given us your email address or telephone number. If you've given us your email address, we may send you an email that lets you access a notice or any notice about a change to these terms.

55. When we can assume that you've heard from us

You agree that we can assume that you've received any letter we send 7 days after we post it. If you've given us your email address, you agree we can assume you've received the email the day after we send it (or once you acknowledge receipt, such as by replying to it), unless you tell us there's a problem with the email being received or we get an automatic error message after sending the email.

Glossary

The meanings of the words or expressions in bold below are set out next to them.

Account Number means the 12 character reference for your Card Account displayed on your monthly statement.

Additional Card means an extra card, issued to an Additional Account holder so that they can access the Card Account.

Additional Account holder means a person over the age of 18 who the Main Account holder has requested a card be issued to in order for that person to access the Card Account.

Amount Due this statement means:

- if you have no Overdue Amounts and your balance isn't higher than your Credit Limit, the Minimum Amount Due, or
- if you have Overdue Amounts or have gone over your Credit Limit, the Minimum Amount Due together with the Overdue Amount or/and the Overlimit Amount (or both), whichever is the greater applies.

Available Balance means the balance of your Card Account that is available for use at any particular time.

Cardholder means the person named on a card. It includes the Main Account holder and any Additional Account holders.

Card Account means the credit card account provided to you by Warehouse Money, debited and credited with Charges and accessed using your card.

Charge means:

- the amount of a Transaction you've made using the card (this includes any additional charges or fee that a Seller's applied to the Transaction),
- fees,
- interest,
- taxes, and
- any other amounts that are to be paid to us under these terms or charges that apply to the card or are debited to the Card Account.

Credit Limit means the highest amount that is allowed to be owing on your Card Account at any time.

Customer Number means the 9 digit number assigned to you by SBS Money Limited on or about the Effective Date. You can find this on your monthly statement and on all letters from us.

Effective Date means the date notified to you in your Variation Letter as being the date these terms will become effective.

Fees and Interest Rates Table means the table headed 'Card Account Rates and Fees' which is available online at warehousemoney.co.nz/twfs1 (the most up-to-date fees and rates will always be on our website).

Insolvent means:

- the person is bankrupt,
- the person stops paying their debts,
- the person can't pay their debts (or under law it's presumed that they can't),
- an official (a liquidator, official assignee, trustee, receiver, administrator, statutory manager or someone similar to those) is appointed to the person or their assets, or someone tries to get this type of official appointed, or
- someone the person owes money to takes steps to get their money back because it hasn't been paid (such as taking the person's property, or trying to take it, to pay off the debt).

Main Card means the Main Account holder's card.

Main Account holder means the person who applied for the original card, is named as the holder of the Card Account and is liable for all Charges.

Minimum Amount Due means the minimum amount you'll need to pay us each month, as explained in paragraph 11.

NZ\$ means the lawful currency of New Zealand (that is, New Zealand dollars).

Overdue Amount means any payment that you should have made to us that wasn't made on its due date. For example, if you don't pay your Minimum Amount Due on the payment due date.

Overlimit Amount means, if you go over your Credit Limit, the difference between your balance and your Credit Limit (that is, the excess amount).

Previous Terms means:

- in relation to The Warehouse Red Card, The Warehouse Red Card Conditions of Use (version TWRCCOU1015), or
- in relation to The Warehouse Rewards MasterCard or The Warehouse Low Interest MasterCard, The Warehouse MasterCard Conditions of Use (version WHMCOU1016).

Security Question means a question you have chosen to answer as part of validating your identity, which you can nominate by calling us.

Seller means a person or organisation that accepts cards to be used to pay for their goods or services.

The SBS Group means:

- us, and
- any other member of the SBS Group, which includes but is not limited to the Southland Building Society (trading as SBS Bank), Finance Now Limited, Funds Administration New Zealand Limited (trading as FANZ) and Southsure Assurance Limited.

The Warehouse means any of the physical The Warehouse stores, not including The Warehouse online store or Warehouse Stationery stores or any other business run by The Warehouse Group.

The Warehouse Group means any member of The Warehouse Group, which includes but is not limited to companies that trade under the brands The Warehouse, Warehouse Stationery, Noel Leeming and/or Diners Club (NZ) Limited.

Transaction means the use of a card by a Cardholder, including:

- the purchase of goods or services from a Seller,
- making automatic bill payments, and
- making Cash Advances.

Variation Letter means the letter we send to you notifying you of the change from the Previous Terms to these terms, and outlining the key differences between the two.

Warehouse Money, we, our and **us** means The Warehouse Financial Services Limited and/or SBS Money Limited. If we transfer any of our rights or obligations under this document to someone else, those terms will instead mean the person we've transferred them to.

you and **your** means each Cardholder or the Main Account holder (depending on where and how the term is used in this document). If in any case this includes more than one person, it means each of those persons individually and any two or more of them together.

A few other explanations

When we talk about:

- this agreement, we mean these terms,
- a **business day**, we mean a day (other than a Saturday or Sunday or a national public holiday) on which banks are open for general business,
- a **card** we mean The Warehouse Red card, The Warehouse Rewards MasterCard or The Warehouse Low Interest MasterCard (as applicable) that's been issued for your Card Account,
- your **closing balance**, we mean the total amount owing on your Card Account at the end of the statement period. It's the amount shown in your monthly statement. (Your current balance may be higher than this amount),
- your **closing date**, we mean the last date of your statement period (that is, the period covered by your monthly statement),
- something being **credited** to your account, we mean that you've made a payment or received a refund on your Card Account, or any Charge has been reversed (so the amount you owe us has gone down),
- something being **debited** to the Card Account, we mean an amount that's been charged to the account (such as a fee that's become due so has been added on to the overall amount you owe us),
- **you being in default**, we mean one of the things in paragraph 26 has happened,
- **laws**, we mean common law and any legislation, order, regulation, treaty, sanctions or similar rules that apply either in New Zealand or overseas (and similar terms like **legally required** and **by law** should be read in the same way);
- your **payment due date**, we mean the date shown in your monthly statement. It's the date that you have to pay your Minimum Amount Due on or by. Remember that it might actually be earlier than the date mentioned in the statement, if that date doesn't happen to be a business day (see paragraph 40),
- a **person**, we may mean an organisation,
- your **statement date**, we mean the date that we issue your monthly statement,
- your **statement period**, we mean the period of time that is covered by your monthly statement. The dates will be shown on the monthly statement, and
- **taxes** we mean any tax, levy, duty, deduction, charge or withholding by any government agency or under any applicable law (including goods and services tax).

Warehouse Money