

HSBC Corporate Card

Cardholder Fraud Liability Insurance Policy Wording

for transactions transacted on or after 10 November 2020



Provided **you** comply with the terms and conditions outlined in this policy wording **you** are automatically covered.

The Hongkong and Shanghai Banking Corporation Limited, acting through its New Zealand branch, does not underwrite or guarantee any of the benefits under this insurance policy.

This insurance is issued and managed by **AWP Services New Zealand Limited** trading as **Allianz Partners, Level 3, 1 Byron Avenue, Takapuna, Auckland 0622** and underwritten by **The Hollard Insurance Company Pty Ltd ABN 78 090 584 473 (Incorporated in Australia), ("Hollard"), Level 26, 188 Quay Street, Auckland 1010.**

The Hollard Insurance Company Pty Ltd - Financial Strength Rating and Overseas Policyholder Preference Disclosure Notice.

The Hollard Insurance Company Pty Ltd has a financial strength rating of A- (Excellent) issued by A.M.Best Company Inc.

The rating scale* in summary form is:

A++, A+	(Superior)
A, A-	(Excellent)
B++, B+	(Good)
B, B-	(Fair)
C++, C+	(Marginal)
C, C-	(Weak)
D	(Poor)
E	(Under Regulatory Supervision)
F	(In Liquidation)
S	(Suspended)

Plus (+) or minus (-): Ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standings within the major rating categories.

Further information on these ratings is available here.
www.ambest.com/home/ratings.aspx

An overseas policyholder preference applies. Under Australian law, if The Hollard Insurance Company Pty Ltd is wound up, its assets in Australia must be applied to its Australian liabilities before they can be applied to overseas liabilities. To this extent, New Zealand policyholders may not be able to rely on The Hollard Insurance Company Pty Ltd's Australian assets to satisfy New Zealand liabilities.

Important information about the cover in this policy wording.

Introduction

This policy wording contains information about **your HSBC Card** benefits, which are effective for **HSBC Card** transactions where payment is finalised on or after 10 November 2020 and only available to **HSBC accountholders**. **HSBC** is the policy owner.

This insurance is issued to The Hongkong and Shanghai Banking Corporation Limited, acting through its New Zealand branch, of HSBC House, Level 9, 1 Queen Street, Auckland, New Zealand ("**HSBC**") by AWP Services New Zealand Limited trading as **Allianz Partners**, Level 3, 1 Byron Avenue, Takapuna, Auckland 0622 (**Allianz Partners**) as underwriting agent of the insurer, The Hollard Insurance Company Pty Ltd ABN 78 090 584 473 (Incorporated in Australia), ("**Hollard**"), Level 26, 188 Quay Street, Auckland 1010.

For general enquiries call **Allianz Partners**. **Allianz Partners** issues and manages this policy on behalf of **Hollard**.

There is no obligation to claim any of these benefits. However, if an **accountholder** wishes to claim any of these benefits, they will be bound by the definitions, terms, conditions, exclusions and claims procedures contained in this policy wording. Therefore, please read the policy wording carefully and keep it in a safe place. Also please keep detailed particulars and proof of any loss including the sales receipts and **HSBC Card** statements showing any **cardholder fraud liability transactions**.

This insurance automatically forms part of (and is priced into) each **Card Account** package provided by **HSBC** to an **accountholder**. There is no separate charge to the **accountholder**.

HSBC is not the issuer of this insurance and neither it nor any of its related corporations underwrite or guarantee any of the benefits under this policy.

Neither **HSBC** nor any of its related corporations are Authorised Representatives of **Hollard**, **Allianz Partners** or their related companies.

Who is eligible for this insurance?

HSBC accountholders are eligible for Cardholder Fraud Liability Insurance.

Termination or variation of this insurance

If this insurance is terminated or varied, **HSBC** will notify **accountholders** in writing. **Cardholder fraud liability transactions** made before expiry of this notification will be eligible for the cover. **Cardholder fraud liability transactions** made after expiry of this notification will not be eligible for this insurance.

Other insurance

As an eligible **accountholder**, **you** have the benefit of cover as a third party beneficiary.

If **you** are entitled to receive a benefit or make a claim under another insurance policy ("**Other Policy**"), in respect of the same loss as **your** claim under this policy, then **Hollard** is not liable to provide indemnity under this policy

until the amount of any indemnity under that **Other Policy** is exhausted. In other words, any cover under this policy in respect of the same loss shall only be excess insurance cover over and above the applicable **Other Policy**.

Limitation of cover

Notwithstanding any other terms contained in this policy wording, **we** shall not be deemed to provide coverage nor will **we** make any payments or provide any service or benefit to any person or other party to the extent that such cover, payment, service, benefit and/or any business or activity of the person would violate any applicable trade or economic sanctions law or regulation.

Privacy Notice

To offer and provide you with this insurance and our services, we (in this Privacy Notice "**we**", "**our**" and "**us**") means AWP Services New Zealand Limited trading as Allianz Partners of Level 3, 1 Byron Avenue, Takapuna, Auckland, and our agents) collect, store, use and disclose your personal information including sensitive information. We usually collect it directly from you but also from others (including those authorised by you such as your family members, travelling companions, your doctors, hospitals, and other persons whom we consider necessary including our agents). We are the "**data controller**" and are responsible for ensuring your personal information is used and protected in accordance with applicable laws and regulations. Personal information we collect includes, for example, your name, address, date of birth, email address, medical information, passport details, bank account details, as well as other information we collect when you visit our website such as your IP address and online preferences.

Any personal information provided to us is used by us and our agents to evaluate and arrange your insurance. We also use it to administer and provide the insurance services and manage your and our rights and obligations in relation to the insurance services, including managing, processing, investigating claims and screening to comply with economic sanctions obligations. We may also collect, use and disclose it for product development, marketing (where permitted by law or with your consent), customer data analytics, research, IT systems maintenance and development, recovery against third parties, fraud investigations and for other purposes with your consent or where authorised by law. We do not use sensitive information for marketing purposes or provide that information to any third parties for marketing.

You authorise us to disclose your personal information to recipients including third parties (some of whom are data processors) in New Zealand and overseas involved in the above processes, such as travel consultants, travel insurance providers and intermediaries, agents, distributors, reinsurers, claims handlers and investigators, cost containment providers, medical and health service providers, overseas data storage (including "**cloud storage**") and data handling providers, transportation

providers, legal and other professional advisers, your employer if you have a corporate travel policy, **HSBC**, the Insurance Claims Register and our related and group companies and the insurer. Some of these 3rd parties may be located in other countries including in Australia, Europe, Asia, Canada or the USA. You agree that while those parties will often be subject to confidentiality or privacy obligations, they may not always follow the particular requirements of New Zealand privacy laws.

HSBC will process your personal information in accordance with your agreements with **HSBC** and **HSBC's** privacy policy available at:
www.business.hsbc.co.nz/en-gb/nz/generic/privacy-and-security

The collection of information is required pursuant to the common law duty to disclose all material facts relevant to the insurance sought and is mandatory. If you do not agree with the matters set out in our privacy notice or will not provide us with personal information, we may not be able to provide you with our services or products, process your application, issue you with a policy or process your claims. We will not retain your personal data for longer than is necessary for the purposes for which it may be lawfully used.

You can: (1) seek access to your personal data and ask about its origin, the purposes of the processing, and details of the data controller or data processor and the parties to whom it may be disclosed; (2) correct and update your personal information (subject to the provisions of applicable privacy legislation), and (3) ask for a copy of your personal data in an electronic format for Yourself or for someone you nominate. You may in some circumstances restrict the processing of your personal data, and request that it be deleted.

Where your personal information is used or processed with your specific consent as the sole basis for processing (rather than on a contractual basis or legitimate interest), you may withdraw your consent at any time. In cases where we cannot comply with your request concerning your personal information, we will give you reasons why. You may not access or correct personal information of others unless you have been authorised by their express consent or are otherwise permitted by law. When you provide personal information to us about other individuals, we rely on you to have first obtained each of those individuals' consent, and have made them aware of the matters set out in this Privacy Notice.

If you have a request or complaint concerning your personal information or about our privacy policy, please contact: Privacy Officer, Allianz Partners, P.O. Box 33- 313, Takapuna, Auckland 0740 or email us at AzPNZ.Privacy@allianz-assistance.co.nz. For urgent assistance please call our Customer Service Team on 0800 401 079. You can also contact the Privacy Commissioner at the Office of the Privacy Commissioner, P.O. Box 10 094, The Terrace, Wellington 6143 if you have a complaint.

For more information about our corporate privacy policy and handling of personal information, including further details about access, correction and complaints, please visit our website at www.allianzpartners.co.nz and click on the Privacy Policy link.

Enquiries

- Additional copies of this policy wording can be obtained at www.hsbc.co.nz/corporate-cards or by phoning **HSBC** on 0800 02 80 88 (or +64 9 368 8557 from **overseas**)
- For general enquiries about this policy or the claims procedures, please call **0800 401 079**, 8.30am - 5pm (New Zealand time), Monday to Friday and please make sure **you** have this policy wording on hand when **you** phone.

Dispute Resolution Process

If **you** have a complaint or dispute in relation to this insurance, or the services of **Allianz Partners** or its representatives, please call **us** on 0800 401 079 or put the complaint in writing and send it to The Dispute Resolution Department, PO Box 33 -313, Takapuna, Auckland 0740, New Zealand, or email **your** complaint to DisputeResolution@allianz-assistance.co.nz.

We will attempt to resolve the matter in accordance with **our** Internal Dispute Resolution procedure. To obtain a copy of this please contact **us**.

We are registered by law with an independent, external dispute resolution scheme. To obtain a copy of **our** External Dispute Resolution process, please contact **us**.

If **your** complaint or dispute is not satisfactorily resolved, **we** will provide **you** with information on **our** External Dispute Resolution provider.

Fair Insurance Code

Hollard is a member of the Insurance Council of New Zealand and adheres to the Fair Insurance Code, which provides **you** with assurance that **we** have high standards of service to **our** customers. A copy of the Fair Insurance Code is available from the Insurance Council of New Zealand website: www.icnz.org.nz/fair-insurance-code.

Definition and interpretation of words used in this policy wording

Headings are for information only and do not affect interpretation.

The following key words (and their plurals) have special meaning in this policy wording and are highlighted in bold black font:

“**accountholder**” means an **HSBC** customer, being an individual, business entity or company, who has entered into a **Card account** with **HSBC** and in whose name the **Card account** was opened. The **accountholder** is the entity that has contractual obligations with **HSBC** under the **Card account**.

“**Allianz Partners**” means AWP Services New Zealand Limited trading as Allianz Partners, Level 3, 1 Byron Avenue, Takapuna, Auckland 0622

“**Card account**” means:

- a current and valid **HSBC Card** facility provided by **HSBC** to which purchases made by **cardholders** on an **HSBC Card** are charged; or

- the primary account linked to an **HSBC Card** when a purchase is routed via an electronic funds transfer facility.

“**cardholder**” means a person residing in New Zealand to whom **HSBC** has at the request of the **accountholder** issued a **Card** under an **accountholder’s HSBC Mastercard** scheme corporate card facility account.

“**cardholder fraud liability transaction**” means an intentional transaction by a **cardholder** (or by a third party with a **cardholder’s** knowledge and consent) using their **HSBC Card**, which has been processed to the **Card account** of the **accountholder** but was not authorised in any way by the **accountholder** and/or was outside the **cardholder’s** authority to transact. For the avoidance of doubt, this does not include an unauthorised transaction by a third party resulting from a **cardholder’s** negligence or carelessness with their **HSBC Card**, or from any other transaction by a third party on the **Card account** without a **cardholder’s** knowledge and consent.

“**HSBC**” means The Hongkong and Shanghai Banking Corporation Limited, acting through its New Zealand branch.

“**HSBC Card**” means a current and valid physical **HSBC Corporate Card** issued by **HSBC** at the request of the **accountholder**. This includes secondary/additional cards but does not include virtual cards.

“**we**”, “**our**”, “**us**” means The Hollard Insurance Company Pty Ltd acting through AWP Services New Zealand Limited trading as **Allianz Partners**.

“**you**”, “**your**” means the **accountholder**.

Claims procedures

When **you** become aware of circumstances likely to result in a claim under this cover **you** must do the following:

- immediately report the matter to the police and press charges against the **cardholder** who transacted the **cardholder fraud liability transaction(s)**; and
- cancel the **cardholder’s HSBC Card**, and contact **HSBC** to notify them of the **cardholder fraud liability transaction(s)** and intention to make a claim.
- write to the **cardholder** to advise them that the matter has been reported to the police and requesting the **Card** be returned (if not already returned); and
- take all **reasonable** steps to recover from the **cardholder** the amounts of all **cardholder fraud liability transaction(s)** transacted by the **cardholder**. This includes (but is not limited to **you** utilising, where permitted by law, any monies held by **you** for, or on behalf of, the **cardholder** so as to avoid or reduce any loss arising from **cardholder fraud liability transaction(s)**); and
- contact **Allianz Partners** on 0800 401 079, (between 8.30am - 5pm New Zealand time, Monday to Friday) as soon as possible to notify them of your intention to make a claim; and

- within 30 days of notifying **Allianz Partners**, send **Allianz Partners** the following:
 - a copy of the letter sent to the **cardholder**; and
 - a copy of the police report or the police report number; and
 - a copy of the relevant **HSBC Card account** statement detailing the **cardholder fraud liability transaction(s)**.

If there is a delay in claim notification, or **you** do not provide sufficient detail to process **your** claim, **we** can reduce **your** claim by the amount of prejudice **we** have suffered because of the delay.

Subrogation - you must assist us with your claim

When making a claim **you** must advise **us** of any details of any other insurance under which **you** are entitled to claim.

You must also, as far as allowed by law, give **us** all the assistance **we** may require to institute proceedings against other parties for the purpose of enforcing rights or remedies to which **we** would become entitled or subrogated upon, by making good any loss or damage under this insurance.

Fraudulent claims

When making a claim **you** have a responsibility to assist **us** and to act in an honest and truthful manner.

If any claim is fraudulent in any way or if **you** or any one acting on **your** behalf uses fraudulent means to make a claim on the cover in this policy wording, then no payment will be made in regard to the claim. Also **HSBC** will be informed of the situation and **you** may no longer be eligible for the cover contained in this policy wording.

What is covered

You are covered for **cardholder fraud liability transaction(s)** by a **cardholder** to whom **HSBC** has issued a physical **HSBC Card** at **your** request. For the avoidance of doubt, you are covered for those transactions so long as the relevant **HSBC Card** was active when the **cardholder fraud liability transaction** was made, even if the relevant **HSBC Card** has subsequently been cancelled.

Our liability to pay **your** claims under this cover is limited in any 12 month period to NZ\$20,000 per **cardholder** up to a maximum of NZ\$150,000 for the total of all claims on all **Card accounts** held by the same **accountholder**.

Your responsibilities

It is a condition of this cover that **you** take all reasonable precautions to ensure that **cardholders** use the **HSBC Card**, issued to them at **your** request, in accordance with **your** instructions including (but not limited to) the limits of their authority and of their permitted use of the **HSBC Card** when:

- the **cardholder's** employment is terminated or the **cardholder** resigns from **your** employment; or
- **you** become aware, or a reasonable person in the circumstances would have become aware, that a **cardholder fraud liability transaction** had been transacted or is likely to be transacted by a **cardholder**,

You must immediately cancel the **cardholder's HSBC Card**.

You can do this via the **HSBC** MiVision card management portal. Please phone **HSBC** on 0800 02 80 88 (or +64 9 368 8557 from overseas) for any assistance.

You must also, if possible, immediately obtain the **HSBC Card** from the **cardholder**, cut it up and return it to **HSBC**. If **you** are unable to recover the **cardholder's HSBC Card**, **you** must immediately write to the **cardholder** informing the **cardholder** that he or she is no longer authorised to use the **HSBC Card** and must return it to **you**.

What is not covered

We will not be liable under this policy for:

- any fraudulent transactions or fraud of any kind, other than **cardholder fraud liability transactions**;
- any loss caused or resulting from any act of terrorism;
- any indirect losses or consequential liability of any kind arising from **cardholder fraud liability transactions**; or
- any **cardholder fraud liability transaction** transacted by a director, partner, principal or owner of the **accountholder** or any family members of any director, partner, principal or owner of the **accountholder**.

