

# HSBC Corporate Card Terms and Conditions

Effective November 2020



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# 1. Meaning of words

**access method** means a method that we make available to *users* and accept as authority to act on an instruction relating to the *account* given through *electronic equipment*. A reference to an *access method* includes a reference to each of its individual components and includes, but is not limited to, a *card*, *card number*, *identification reference* or any combination of these.

**account** means an *account* established in *your* name for recording all *transactions* performed using a *card* or any other *access method*.

**administrator** means *you* and any other *person* whom *you* notify *us* in writing in accordance with condition 4 has the authority to provide *us* with *your* instructions in respect of the *account* and manage the *account* on *your* behalf.

**agreement** means the terms of the *facility agreement*, the HSBC General Conditions and these HSBC Corporate Card terms and conditions, to which *your* HSBC Corporate Card facility, the *account* and the *cards* are subject.

**annual percentage rate** means a per annum rate of interest, comprising the 'Base Rate' and the 'Margin' for *your* HSBC Corporate Card as set out in the *facility agreement*.

**ATM** means an automatic teller machine.

**business day** means a day that is not:

- (a) a Saturday or Sunday; or
- (b) a public holiday, special holiday or bank holiday in New Zealand.

**card** means any credit *card* or charge *card* we issue to a *cardholder* for use on the *account*, whether in physical or electronic form (including any *Virtual Card*). Each issued *card* will be distinguishable from each other.

**cardholder** means:

- (a) any *person* to whom we have provided a *card* (in accordance with condition 3); and
- (b) if applicable, any *person* who has been provided with a *Virtual Card Number*.

**card limit** means the proportion of the *credit limit* which *you* shall stipulate in writing and that will be made available to a particular *cardholder*. The sum of all the *card limits* cannot exceed the *credit limit*.

**card number** means the unique number assigned by *us* to each *card* and which shall be recorded on that *card*.

**card scheme** means Mastercard.

**cash advance** means:

- (a) each amount of cash supplied by use of a *card* on the *account* or by any other operation of the *account*; and
- (b) each amount transferred from the *account* to any other *account* *you* have with *us* or any other *person*.

**closing balance** means, in respect of a *card*, the *unpaid balance* for that *card* on the last day of a *statement period* which is described as such in the *card* statement for that *statement period*.

**credit limit** is the amount of *your* HSBC Corporate Card facility described as the 'Facility Limit' in *your facility agreement*.

**customer information** means any information about *you* or any *user* that is provided to, or obtained by, *us*, including confidential information.

**daily percentage rate** means the annual percentage rate divided by 365.

**due date** means, in relation to a *card* statement, the date shown as such on the *card* statement.

**EFT terminal** means any terminal connected to the electronic banking system and provided by or on behalf of *us* or any third party to conduct *transactions* on the *account* including *ATMs* and *EFTPOS*.

**EFTPOS** means an Electronic Funds Transfer at Point of Sale terminal.

**electronic communication** means a message *we* transmit to *you* and/or a *user* and *you* and/or the *user* (as the case may be) receives from *us* electronically, in a form that can be retained for later reference such as by printing or by storing for later display or listening.

**electronic equipment** includes, but is not limited to, a computer, telephone and an *EFT terminal*.

**facility agreement** means the document entitled 'Facility Agreement' in relation to *your* HSBC Corporate Card (and includes any pricing proposal referred to in that document).

**GST** means goods and services tax payable under the Goods and Services Tax Act 1985.

**HSBC group** means HSBC Holdings plc, its affiliates, subsidiaries, associated entities and any of their branches and offices (together or individually), and **member of the HSBC group** has the same meaning

**identification reference** means a *personal* identification number or word provided by *us* to a *user*, or chosen by a *user* as required by *us*, and which is *used* in conjunction with services provided by *us* via *electronic equipment*, the online *card* portal or such other services *we* may advise *you* from time to time.

**limitations** means the *credit limit*, the *card limit*, any *transaction limit*, and any other limitation *we* may impose on the *use* of a *card* or the *account*.

**merchant** means a retailer or other provider of goods or services.

**online card portal** means the HSBC Corporate Card website and other electronic platforms that *we* will make available to *you* for *you* to manage the *account* and *cards*, including any relevant website maintained by a third party providing *you* with the ability to request a *Virtual Card Number*.

**person** includes an individual, a firm, a body corporate, an unincorporated association or an authority.

**privacy policy** means the privacy and security statement set out on *our* website at [www.hsbc.co.nz](http://www.hsbc.co.nz). The *privacy policy* is also available upon request.

**purchase** means each amount charged by a *merchant* for the supply of any goods or services purchased by:

- (a) the *use* of a *card* on the *account*; or
- (b) any other operation of the *account*.

**servicing account** means the *account* which *you* direct *us* to draw upon to pay the closing balance for any *card*.

**statement period** means the period between the opening and closing dates shown on each of the *card* statements that are provided to *cardholders* by *us*.

**suspend** means where *we* temporarily cancel *your* or a *user's* ability to use a *card* or access the *account*.

**total amount owing** means, at any time, the *unpaid balance* at that time, plus all accrued interest charges and other amounts which *you* must pay under this *agreement* but which have not been debited to the *account* at that time.

**transaction** means a *purchase* or a *cash advance*.

**transaction limits** means those limits imposed under condition 20.

**unpaid balance** means:

- (a) in respect of the *account*, at a particular time the excess of all amounts debited over all amounts credited to the *account* at that time;
- (b) in respect of a *card*, at a particular time the sum of all *transactions* referable to that *card* at that time,

and when this amount is to be calculated for the end of a day, it includes all debits and credits assigned to that day.

**user** means:

- (a) a *cardholder*; or
- (b) an *administrator*.

**Virtual Card** means any *card* *we* issue to a *cardholder* in electronic form under the *card scheme* which enables *transactions* to be effected electronically in conjunction with

the *use* of an electronic platform without the need for a physical *card*.

**Virtual Card Number** means a distinct identification number generated and provided by *you* (or by *your* nominated *cardholder* acting under the authority conferred by *you*) to a *cardholder* for the purpose of effecting *transactions* using a *Virtual Card*.

**we, us, our** or **HSBC** means The Hongkong and Shanghai Banking Corporation Limited, incorporated in the Hong Kong SAR, acting through its New Zealand branch and its successors and assigns.

**you** or **your** means the *person* named as 'Customer' in the *facility agreement*.

The singular includes the plural and vice versa.

## 2. The account

- 2.1 The *account* will be activated the first time when:
- (a) we agree to any *user's* request to process a *transaction* to the *account*; or
  - (b) any *cardholder* activates a *card* in accordance with the instructions we provide for its activation.
- 2.2 You authorise us to debit to the *account* all:
- (a) *purchases*;
  - (b) *cash advances*;
  - (c) interest charges in accordance with this *agreement*; and
  - (d) fees and charges in accordance with this *agreement*.
- 2.3 We may assign a date under which credit is provided to you under this *agreement* that is on or after the date the *transaction* takes place. We may subsequently adjust debits and credits to the *account*, so as to accurately reflect your and our legal obligations (for example, because of an error or a dishonour). If we do this, we may make consequential adjustments (including to interest charges).

## 3. Cardholders

- 3.1 We may allow, up to a maximum number that we determine, any *person* nominated in writing by you who is at least 18 years of age (or as otherwise agreed from time to time) to operate a *card* on the *account* as your agent and we may issue a *card* and *identification*

*reference* to such a *person* for that purpose. A *cardholder* may operate the relevant *card* alone. However, we may only allow a *cardholder* to operate a *card* on the *account* if we have received in a form, and in the manner, satisfactory to us any document or information, including any document which identifies the *cardholder*, as we reasonably require.

- 3.2 When you request us to provide a *cardholder* with access to the *account* via a *card*, you shall stipulate in writing the proportion of the *credit limit* that should be made available to that *cardholder*, together with details of any other limitations that you would like us to impose against a *cardholder's* access to the *account*. A *cardholder* may be subject to any limitations we impose or agree to impose.
- 3.3 A *cardholder's* access to, and operation of, the *account* is governed by the relevant provisions of this *agreement*. You should ensure that any *cardholder* has read and understood and complies with the terms contained within this *agreement*. If any *cardholder* does not comply with those terms, you will be in breach of this *agreement*. If a *cardholder* does not agree with this *agreement*, that *cardholder* must not activate the *card* or otherwise operate the *account*. Instead, the *cardholder* must destroy the *card* by cutting it (including any chip on the *card*) in half.
- 3.4 You are liable to pay for any use of the *card* by each *cardholder* as if their *card* had been used by you.
- 3.5 A *cardholder's* right to use the *card* on the *account* will be withdrawn from

when we receive notification in writing that you want this to occur, and, where physical cards have been issued, either a card issued to that cardholder has been destroyed (by cutting it, including any chip on the card, in half), or you have taken all reasonable steps to ensure that a card issued to that cardholder has been destroyed. You will not be liable for any transactions using that card or card number after these events have occurred.

3.6 When a cardholder receives a new card in the mail, the cardholder activates that card by following the instructions we provide.

3.7 Unless you otherwise inform us in writing, a cardholder is able to access any details of transactions performed using their card.

3.8 Notwithstanding anything else in the agreement, you shall notify us prior to issuing a card to a person employed by an entity other than you:

- (a) which is less than fifty percent (50%) owned by you or your group; or
- (b) if such cards are intended to be used otherwise than for your own business purposes, whereupon we may request additional information,

and in either case we may decline to issue such cards and, if we consider it appropriate, recommend that such entity applies to be on-boarded as a customer of HSBC under a separate cards program.

## 4. Administrators

4.1 We may allow, up to a maximum number that we determine, any person nominated in writing by you who is at least 18 years of age (or as otherwise agreed from time to time) to become an administrator of the account as your agent (and to exercise all of your rights and obligations under this agreement in respect of the account on your behalf) and we may issue an identification reference to such a person for that purpose and grant the relevant person administrator-level access to the online card portal. However, we may only allow an administrator to operate the account if we have received in a form, and in the manner, satisfactory to us any document or information, including any document which identifies the administrator, as we reasonably require.

4.2 An administrator's access to, and operation of, the account is governed by the relevant provisions of this agreement. You should ensure that any administrator has read and understood and complies with the terms contained within this agreement. If any administrator does not comply with those terms, you will be in breach of this agreement. If an administrator does not agree with this agreement, that administrator must not administer or operate the account.

4.3 An administrator's right to operate the account will be withdrawn from when we receive notification in writing that you want this to occur.

4.4 You agree that an *administrator* may provide us with instructions in relation to the *account*. Those instructions may include (without limitation) a direction for us to amend the amount of the *credit limit* that a *cardholder* can access, or to impose or remove any other limitations applicable to a *cardholder* or *cardholders*.

4.5 You agree that there are inherent risks in authorising an *administrator* to provide us with instructions, and that the good and proper receipt by us of instructions will be conclusive evidence of such receipt and that we will not be under any duty to verify the identity of the *person* or *persons* giving instructions purportedly on *your* behalf (other than to the extent necessary to comply with *our* legal and regulatory obligations) and any action taken pursuant to those instructions will be binding upon *you* whether made with or without *your* authority, knowledge or consent.

4.6 Your nomination of an *administrator* constitutes a representation by *you* that the relevant individual has been granted general authority from *your* board of directors or other governing body (or has been designated by an officer who has been duly authorised by *your* board of directors or other governing body) to administer the *account*.

## 5. Cards

5.1 Each *card* is for the sole use of the *person* named on it and is only valid to the end date shown on it.

5.2 Each *card* remains *our* property.

5.3 We may issue replacement *cards* at any time.

5.4 All *cards* are subject to this *agreement*.

## 6. Security of access methods

6.1 The security of each *access method* is very important as their use by any *person* provides access to the *account*. Users must, and *you* must ensure that *users*, take care to ensure that *cards*, *identification references* and other *access methods* are not misused, lost or stolen and that they do not become known to any other *person*.

6.2 This condition contains guidelines which should be followed to ensure the security of *access methods*. These guidelines provide examples of security measures only and will not determine *your* liability for losses resulting from unauthorised *transactions* on the *account*. Liability for unauthorised *transactions* will be determined in accordance with condition 10.

6.3 To protect each *card* the relevant *cardholder* should:

- (a) sign the *card* as soon as it is received;
- (b) carry the *card* whenever possible;
- (c) always keep the *card* in a safe, secure place and check regularly to ensure it has not been lost or stolen;
- (d) when a *transaction* is complete, remember to take the *card* and any receipt; and

- (e) not permit any other *person* to use the *card*.
- 6.4 To protect each other *access method* the relevant *user* should:
- (a) not tell or give the *access method* to any other *person*, or otherwise record the *access method* anywhere or in any manner which may result in its disclosure;
  - (b) take care to prevent any other *person* seeing the *access method* when entering it at *electronic equipment*;
  - (c) memorise each *identification reference* when it is received from *us*. Once memorised, destroy *our* notification of the *identification reference*. If a *user* forgets the *identification reference*, they may apply to *us* for it to be reissued;
  - (d) if *we* allow *users* to select or change an *identification reference*, not select an *identification reference* which represents a name, birth date, telephone number or anything else which could be associated with that *user*;
  - (e) not keep a record of an *identification reference* in a way in which it can be determined by another *person*;
  - (f) not record an *identification reference* on a *card*;
  - (g) not record the *identification reference* with a *card number*;
  - (h) not record an *identification reference* on any article normally carried with or kept near a *card* and which is liable to loss or theft with a *card* without making a reasonable attempt to disguise the *identification reference*;
  - (i) not record an *identification reference* on *electronic equipment* or related articles without making a reasonable attempt to disguise the *identification reference* or prevent unauthorised access to the record;
  - (j) not disclose an *identification reference* or allow it to be seen by any *person* (including a family member, friend or a member of *our* staff);
  - (k) be ready to use the relevant *identification reference* and *card* when at *electronic equipment*;
  - (l) use care to prevent any other *person* else seeing the relevant *identification reference* being entered at *electronic equipment*, including by watching out for mirrors, security cameras or other means which might enable other people to see the *identification reference* being entered, and by shielding the *identification reference* when it is entered;
  - (m) check that the correct amount is entered before authorising a *transaction*; and

- (n) if it is suspected that another *person* may know an *identification reference*, contact us immediately to request the issue of a new *identification reference* and *card*.

6.5 If a memory aid is required to recall an *identification reference*, such a record may be made provided the record is reasonably disguised. Examples which we do not consider provide a reasonable disguise are:

- (a) recording the *identification reference* as a series of numbers with any of them marked, circled or highlighted to indicate the *identification reference*;
- (b) recording the *identification reference* with surrounding information which makes it stand out from its context;
- (c) recording the *identification reference* as a string of digits in isolation from other information unless the context provides adequate disguise;
- (d) recording the disguised *identification reference* on the *card*;
- (e) disguising the *identification reference* by reversing the number sequence;
- (f) describing the disguised record as an *identification reference* record or similar;
- (g) disguising the *identification reference* using alphabetical characters or numbers (e.g. A =

1, B= 2, C = 3, etc) or in any other easily understood code;

- (h) if we allow *users* to select or change the *identification reference*, selecting or disguising the *identification reference* using any of the following combinations (or parts of them), with the *identification reference* in its correct sequence within the combination:

- dates of birth;
- personal telephone numbers;
- car registration numbers;
- family members' names;
- social security numbers; or
- licence numbers;

- (i) recording the *identification reference* as a:

- birth date;
- postcode; or
- telephone number,

without additional features of disguise; or

- (j) storing the *identification reference* in any low security electronic device of any kind, such as (but not limited to) *personal computers*.

There may be other forms of disguise which may be similarly unsuitable because of the ease with which another *person* may discern the *identification reference*.

## 7. Using a card

### 7.1 Using a *card* at an EFT Terminal

When a *card* is used (with or without an *identification reference*) at an *EFT terminal*, you authorise *us* to act on the instructions entered into the *EFT terminal*. If it is not possible to carry out the instructions given at an *EFT terminal* on the *account*, the *transaction* will not be accepted.

### 7.2 Using a *card* to obtain goods and services

- (a) *We* have no control over the hours a *merchant*, financial institution or *our* agents may be open for business. The hours during which an *EFT terminal* will be available may vary in accordance with their opening hours.
- (b) A *card* may not be accepted by *merchants* or financial institutions who are not *members* of, or participants in, the *card* scheme.
- (c) Some *transactions* need authorisation from *us*. *We* may decline or choose not to authorise a proposed *transaction* if *we* have good reason to do so.
- (d) Once authorisation for a *transaction* is obtained, it will reduce the amount of available funds in the *account*, and to a *cardholder* using the relevant *card*. If the *transaction* is not completed, the amount of available funds in the *account* and available for a *cardholder*, may temporarily continue to

be reduced by the amount authorised.

- (e) Use of a *card* is an irrevocable order by a *cardholder* (on *your* behalf) to *us* to process the *transaction*. *We* are unable to alter or stop payment of a *transaction* prior to its presentation for processing. However, if *you* notify *us* of a dispute in relation to a *transaction*, *we* may seek to obtain a refund under the rules of the *card* scheme.
- (f) *We* are not responsible for goods or services obtained by using a *card*, unless the law makes *us* liable. If *you* have, or a *user* has, any complaints about goods or services, they must be taken up with the *merchant*.

### 7.3 **At a merchant**

- (a) Subject to any limitations, a *card* can normally be used to obtain goods and services at *merchants* (such as shops, vehicle repairers, restaurants and theatres) in New Zealand and overseas where the symbol of the *card* scheme is displayed.
- (b) The fact that *card* promotional material of the *card* scheme is displayed at a *merchant's* premises cannot be taken as a warranty by the *merchant* or a guarantee by *us* that all goods and services available there may be obtained by using a *card*. *We* are not responsible if a *merchant* refuses to accept or

honour a *card*, does not allow *cash advances* or places other limitations on *using a card*.

- (c) Cardholders must check that the correct amount appears in the “total” box on a sales voucher or receipt (meaning a document provided by a *merchant* at the time of a purchase recording details of the purchase) before signing or accepting a sales voucher or receipt.

#### 7.4 **Through mail order, telephone, the internet or other means**

Subject to any *limitations*, *cardholders* can use cards to obtain goods and services through mail order, by telephone, over the internet and by other means accepted by us from time to time, where the merchant accepts that form of payment.

#### 7.5 **Using a card to obtain cash**

- (a) Subject to any limitations, *cardholders* may be able to obtain cash on the *account* by presenting the *card* at a branch counter of a financial institution.
- (b) When obtaining cash at a branch of a financial institution, *cardholders* may be required to produce suitable identification which identifies the holder of the *card* (such as photographic driver’s licence or passport).
- (c) Subject to any limitations, *cardholders* may also be able to obtain cash with the *card* from any *ATM* throughout the world displaying the symbol of the *card* scheme.

- (d) We do not warrant that *ATMs* will always have money available.
- (e) The minimum and maximum amount of cash which can be obtained *using a card* may vary depending at which financial institution the *card* is *used*.
- (f) Merchants, *our* agents and other financial institutions may impose their own restrictions on the amount of funds that may be withdrawn, paid or transferred.
- (g) Subject to any limitations some *merchants* who have *EFT terminals* may also allow *cardholders* to withdraw cash from the *account* at the same time as the *cardholder* pays for goods or services *using the card*.

#### 7.6 **Standing debit authorities**

- (a) Subject to any limitations, *cardholders* may at any time authorise a *merchant* or other third party to transact on the *account*. If a *cardholder* wishes to cancel or make alternate payment arrangements for a standing debit authority, the *cardholder* should also contact the *merchant* or third party directly.
- (b) If a *card* is cancelled, access to the *account* is cancelled or the *account* number changes (for instance, if a *card* is replaced because it has been lost, stolen or *used* without a *cardholder’s* authority), a *cardholder* must cancel any standing debit authorities authorised to be made to the *account* by direction to the

*merchant* or notify the *merchant* of the details of any new *card number*. If a *cardholder* fails to provide alternative payment details to the *merchant*, we may, after giving notice to the *merchant*, stop processing the *transactions*, which may cause the *merchant* to stop providing the goods or services.

## 8. How we process transactions if a card is used outside New Zealand

- 8.1 Transactions made overseas are converted either from the currency of the *transaction* to the New Zealand dollar equivalent or, firstly into US dollars and then into the New Zealand dollar equivalent, in each case as at the date they are processed by the *card* scheme at rates determined by them.
- 8.2 Any *card* statement entries for *transactions* made in a foreign currency, or *transactions* processed by the *card* scheme or billed (whether billed in a foreign currency or not) by a *merchant* outside of New Zealand, include the following components:
- (a) where the *transaction* has been processed in a currency other than New Zealand dollars, the New Zealand dollar equivalent;
  - (b) an overseas *transaction* charge (as set out in the *facility agreement*); and
  - (c) for entries in the online *card* portal only, the *transaction*

amount in the foreign currency (if applicable).

- 8.3 Some overseas *merchants* may have the ability to provide *cardholders* with dynamic currency conversion which gives *cardholders* the option to pay for goods or services in New Zealand dollars at the point of sale rather than in the local currency in which that *merchant* is situated. This is an optional service and any applicable *merchant* terms and conditions and/ or international *card* scheme rules relating to dynamic currency conversion will apply including requiring that the *merchant* gives the *cardholder* the option of either using dynamic currency conversion or paying in the relevant local currency of the country in which the *merchant* is situated. If the *cardholder* chooses to use dynamic currency conversion and pay for goods and services in New Zealand dollars, the rate of exchange and any related fee for that service is charged by the relevant *merchant* and payable by the *cardholder* at the point of sale.

## 9. Reporting lost or stolen cards, unauthorised use or breach of identification reference security

- 9.1 You (or any *user*) must notify us (using the details set out below) immediately if a *card* is lost or stolen, if there is any actual or suspected unauthorised use of a *card* or the *account*, if an *identification reference* is known to another *person*. You or the *user* will

need to give *us* all relevant information so that *we* can take appropriate action to investigate and prevent unauthorised access to the *account*.

9.2 A *person* making a report in condition 9.1 will be given a notification number (or other form of acknowledgment). That number or other form of acknowledgment should be retained as confirmation of the date and time of the report.

9.3 If a *card* that has been reported lost or stolen is recovered, the *card* must not be *used* again. Instead, the recovery should be reported to *us* or, where the *user* is overseas, to any financial institution displaying the *card* scheme symbol. The *card* should then be destroyed by cutting it (including any chip on the *card*) in half.

9.4 If, for any reason, the communication channels set out below are unavailable and this prevents notification, *you* will not be liable for any unauthorised *transaction* which could have been prevented during this period if *you* or a *user* had been able to contact *us*, provided *we* are notified within a reasonable time of the contact methods becoming available again.

9.5 *You* and *users* should notify *us* immediately by telephoning *our* lost or stolen *cards* number on 0508 443 924 or contacting *us* though the online *card* portal. If overseas, *users* should notify *us* by telephoning +64 9 368 8802 or contacting *us* though the online *card* portal. The telephone numbers are available 24 hours.

## 10. Liability for unauthorised transactions

10.1 *You* are liable for any loss caused by a *transaction* carried out by a *user* or by any other *person* with a *user's* knowledge and consent. However, in some circumstances, *you* may be able to make a claim under the Cardholder Fraud Liability Insurance referred to in condition 12.

10.2 *You* are liable for any loss caused by an unauthorised *transaction* occurring before *we* receive notice in accordance with condition 9. *Your* liability for that loss will be:

- (a) limited to \$50, so long as a *user* did not cause or contribute to the loss; or
- (b) the actual loss, if a *user* caused or contributed to the loss, including through a *user's* fraud, negligence, unreasonable delay in notifying *us*, or breach of the *access method* security requirements in condition 6.

10.3 *You* are also liable for any loss caused by an unauthorised *transaction* occurring after *we* receive notice in accordance with condition 9, if a *user* caused or contributed to the loss, including through a *user's* fraud, negligence or unreasonable delay in notifying *us*.

10.4 Despite anything else in this condition, *you* are not liable for any loss:

- (a) occurring before the *user* received an *access method*

where that *access method* was required for the *transaction*;

- (b) relating to an expired or cancelled *access method*;
- (c) resulting from the fraudulent or negligent conduct of *our* employees, *our* agents, companies involved in networking arrangements, or *merchants* or their employees or agents;
- (d) due to the same *transaction* being incorrectly debited to the *account* more than once;
- (e) that exceeds any applicable limitation at the time of the *transaction*; or
- (f) that would exceed the amount of *your* liability had *we* exercised *our* rights (if any) under the rules of the *card* scheme against other parties to that scheme.

10.5 In the case of a *Virtual Card*, *we* may treat all *transactions* as properly authorised by *you* or the *user*, even if made fraudulently. *We* shall be under no obligation to check the authenticity of the *transactions* made using a *Virtual Card Number*, or the authority of the *person* making them. Where *we* have reason to believe that a *transaction* purporting to be made using a *Virtual Card Number* has not been properly authorised by *you* or the *user*, or that any other breach of security has occurred in relation to the *Virtual Card*, *we* reserve the right not to process, or to delay processing the *transaction*, and *we* will inform *you* and/or the *user* as soon as is reasonably possible. *You* agree that it is *your* responsibility to

set up, maintain and regularly review security arrangements concerning *your* use of the *Virtual Card*. *You* must notify *us* as soon as reasonably possible upon becoming aware of any actual or attempted unauthorised use of the *Virtual Card*. *We* shall not be liable for any communications or arrangements between *you* and the *card* scheme (or other service provider), or for any services provided by the *card* scheme (or other service provider) in respect of *your* use of the *Virtual Card*.

## 11. Electronic banking system malfunction

- 11.1 If the electronic banking system malfunctions, alternative manual procedures may be available from the *merchant* for retail point of sale *transactions* by using the *card* and signing a *user's* authorisation of the *transaction*.
- 11.2 *We* will make all reasonable efforts to ensure that the *electronic equipment* or system provided by or on behalf of *us* is operational and is functioning correctly. *We* are not liable to *you* if that *electronic equipment* or system does not accept a *user's* instructions, or if an *access method* fails to operate the *electronic equipment* or system.
- 11.3 If the *electronic equipment* or system provided by or on behalf of *us* accepts a *user's* instructions, *we* are liable for any loss caused if that *electronic equipment* or system fails to complete the *transaction* in accordance with those instructions. However, if the *user* should have been aware that the

*electronic equipment* or system was unavailable for use or not functioning correctly, *our* liability is limited to correcting errors in the *account* and refunding any charges or fees charged as a result.

## 12. Insurance

We will provide to you at no charge with Cardholder Fraud Liability Insurance and International Travel Insurance. The terms of those insurances (including details of any eligibility criteria, exclusions and other limitations) are available from our website [www.hsbc.co.nz/corporate-cards](http://www.hsbc.co.nz/corporate-cards). Limits apply to the amounts that can be claimed under these insurance policies.

## 13. General risk in transactions

13.1 Nothing in this *agreement* is intended to limit or exclude any liability which cannot by law be limited or excluded. However, *you* acknowledge and agree that, as this *agreement* relates to corporate *cards* (as opposed to *personal cards*):

- (a) the *cards* and associated goods and services *we* provide are being supplied and acquired in trade;
- (b) the parties to this *agreement* are all in trade; to the extent permitted by law, sections 9, 12A, 13 and 14(1) of the Fair Trading Act 1986 and the provisions of the Consumer Guarantees Act 1993 do not apply to this *agreement*, the *cards* or any

associated goods or services *we* provide; and

- (c) it is fair and reasonable that the parties are bound by this condition.

13.2 Where *we* allow a *user* to withdraw money from the *account* using a *card*:

- (a) at an *ATM*;
- (b) by way of a cash advance; or
- (c) through *EFTPOS*,

that money is at *your* risk once it becomes visible to the *user* or is otherwise in the *user's* possession.

13.3 *You* acknowledge and agree that, unless *we* are negligent and directly cause *you* loss or damage, *we* are not liable to *you* or any *user* for any loss or damage suffered as a result of any *transaction* (or failure of a *transaction* to occur).

13.4 *We* are not liable for any consequential loss or damage *you* may suffer as a result of *us* exercising *our* rights contemplated in this *agreement* when *you* or a *user* breaches this *agreement*, other than due to any loss or damage suffered due to *our* negligence.

13.5 *You* will indemnify *us* against any loss or damage *we* may suffer due to any claim, demand or action of any kind brought against *us* arising directly or indirectly because *users*:

- (a) did not observe any of the obligations under; or
- (b) acted negligently or fraudulently in connection with, this *agreement* provided that such

indemnity will be limited by the extent of *our* negligence (if any).

## 14. Online card portal

14.1 *You*, each *administrator* and each *cardholder* shall be given access to the online *card* portal. *You* agree to comply, and shall ensure that *your* administrators and *cardholders* comply, with all applicable terms and conditions relating to the access and use of the online *card* portal. The online *card* portal will permit *you* (or an *administrator* or *cardholder* as permitted by the relevant functionality of the online *card* portal from time to time) to:

- (a) add new *users* to the *account*;
- (b) maintain *card limits*;
- (c) order new and replacement *cards* and *identification references*;
- (d) view *transaction* details and *card* statements online;
- (e) place limitations on the *account*;
- (f) update information of the *users*; and
- (g) perform any other tasks to manage the *account* and *card* as permitted by *us* from time to time.

14.2 While operating the online *card* portal, *we* highly recommend use of:

- (a) the alert notification function to monitor activities of the *users*; and
- (b) dual authority where applicable.

14.3 *You* assume sole responsibility and liability for all requests, changes, and

modifications made by a *user* to the *account* that are initiated through the online *card* portal and will indemnify and hold HSBC, its officers and employees harmless from any claims relating to such access and the use of the online *card* portal by *users*. *You* agree that all *users* shall use the online *card* portal only for managing the *account* and/or *cards*. *You* understand that the information available through the online *card* portal is updated periodically and therefore, at any point in time, may not reflect the latest information on HSBC's records at such time.

14.4 *We* reserve the right to revoke access to the online *card* portal for *you*, an *administrator* or any *cardholder* at any time, where *we* consider there is a reasonable cause to do so with or without notice.

14.5 The online *card* portal is made available only for *your* internal use, and may not be otherwise copied, displayed, distributed, downloaded, disassembled, reverse engineered, modified, published, transmitted, incorporated in other products or services, or otherwise used for commercial purposes, without express written permission from *us*.

14.6 *You* are responsible, at *your* own expense, for obtaining, installing, maintaining, and operating all internet access services, any computer hardware or software necessary for accessing and utilising the online *card* portal, and for providing appropriate security with respect thereto. *We* will not be liable for any errors, failures,

interruptions, or security breaches in *your* internet services, any data that is lost or destroyed in connection with the use of the online *card* portal, or *your* inability to use the online *card* portal due to a mechanical failure of hard drives, *personal* computers, servers or other systems or hardware.

- 14.7 With respect to an online *card* portal that is owned, managed and/ or operated by a third party provider, *you* agree that *we* may transfer data and information relating to *you*, administrator(s), and other *user*(s) of such online *card* portal to the third party provider, its service provider and any other *person* as is necessary for purpose of making available the access and use of such online *card* portal to *you*. *We* shall not be liable for any loss or damage suffered by *you* or any other party as a result of *your* access or use of an online *card* portal operated by a third party provider. *We* make no representation or warranty whatsoever, whether express or implied, with regard to any such online *card* portal operated by a third party provider.

## 15. Resolving disputes

- 15.1 If *you* have a complaint concerning matters relating to the use of a *card*, including a disputed, unauthorised or irregular *transaction* (including telephone and internet *transactions*) or if *you* or any *cardholder* believes there is an error on a *card* statement, *you* must tell *us* immediately and no later than 30 days after the date of the relevant *card* statement by telephoning 0508 443 924 or contacting *us* through

the online *card* portal. *We* may decide to resolve the complaint under the rules of the *card* scheme. If *we* do so, resolution of the complaint will be governed by the time limits imposed by those rules and if *you* delay notifying *us* of any apparent error, *our* ability to investigate and resolve the complaint may be restricted or lost. For this reason, *you* must report any suspected unauthorised *transaction* to *us* as soon as possible and no later than 30 days after the date of the relevant *card* statement.

- 15.2 If *we* are unable to resolve the matter immediately to *your* satisfaction, *you* should notify *us* in writing of the complaint. *We* may ask *you* to provide further details of the complaint, including information concerning each *transaction* *you* wish to query. When *we* receive this information, *we* will inform *you* in writing of *our* procedures to handle and investigate the matter.
- 15.3 Within 21 days after receiving the relevant details of the complaint, *we* will advise *you* in writing of either the outcome of *our* investigation or *our* need for more time to complete *our* investigation. In all but exceptional cases (of which *we* will advise *you* in writing) *we* should complete *our* investigation within 45 days of receiving the complaint.
- 15.4 Subject to condition 15.5, where an investigation continues beyond 45 days, *we* will write to *you* and inform *you* of the reasons for the delay and provide *you* with monthly updates on the progress of *our* investigation and a date when a decision can be

reasonably expected, except where *we* are awaiting a response from *you* and *we* have advised *you* of this fact.

- 15.5 If *we* resolve the complaint by exercising *our* rights under the rules of the *card* scheme *we* will:
- (a) apply the time limits under those rules to condition 15.3;
  - (b) comply with condition 15.4 as if the reference to “45 days” read “60 days” and the reference to “monthly updates” read “updates every two months”;
  - (c) inform *you* or an *administrator* in writing of when a decision can be reasonably expected; and
  - (d) suspend *your* obligation to pay any amount which is the subject of the complaint or any credit or other charges related to that amount until the complaint has been resolved. *Your* obligation to pay any such amount or charges will be reinstated if the complaint is not resolved in *your* favour.

Please note that although *we* are a *member* of the *card* scheme, *we* cannot automatically exercise *our* rights under the *card* scheme. A disputed *transaction* must fall within a specific category before *we* can exercise *our* rights in respect of that *transaction*. Even if *we* can exercise *our* rights, there is no guarantee that *our* claim will be accepted, as the *merchant's* bank may dispute *our* claim.

15.6 *We* will advise *you* in writing of *your* right to take a matter to an external dispute resolution scheme if the matter may be heard by that scheme where *we* have not given *you* a final decision

on the matter within 5 days of that right arising.

- 15.7 When *we* complete *our* investigation *we* will advise *you* in writing of the outcome, the reasons for *our* decision and any further action *you* can take in respect of the complaint. If *you* are not satisfied with *our* decision, *you* may wish to take the matter further.
- You* may, for instance, request a review of the decision by *our* senior management or, if appropriate, by the Banking Ombudsman. *We* will advise *you* of any such options and of other avenues of dispute resolution that are available at the time.

15.8 If *we* decide that the *account* has been incorrectly debited or credited, *we* will promptly adjust the *account* (including appropriate adjustments for any interest and any fees and charges) and tell *you* in writing of the amount which has been debited or credited to the *account* as a result.

15.9 If *we* decide that *you* are liable for all or part of the disputed *transaction*, *we* will provide *you* with copies of any document or other evidence on which *we* based *our* decision and also advise *you* in writing if there was any system or equipment malfunction at the time of the *transaction*.

15.10 If *we* fail to observe the appropriate procedures for complaint investigation and resolution, allocation of liability and communication of the reasons for *our* decision set out in this *agreement* and such failure prejudices the outcome of *our* investigation of the complaint or results in unreasonable delay in its resolution, *we* may be liable for part

or all of the amount of the *transaction* which is the subject of the complaint.

## 16. Chargebacks

- 16.1 In some circumstances, the rules of the *card* scheme allow *us* to charge a *transaction* on the *account* back to the *merchant* with whom a *user* made a *transaction*.
- 16.2 *We* will claim a chargeback right (if the right is available) for a *transaction* on the *account* if:
- (a) an *administrator* asks *us* to do so; and
  - (b) *we* are provided with the information and material *we* require to support the chargeback, within 30 days after the date of the *card* statement on which the *transaction* is recorded.

Otherwise any chargeback right *we* have under the rules of the *card* scheme may be lost.

- 16.3 *We* cannot claim a right of chargeback if the right does not exist i.e. *your* claim must fall within a specific category before *we* can exercise *our* rights in respect of a disputed *transaction*. The rules of the *card* scheme prevent *us* from disclosing details of when a chargeback is or is not available to *us*.
- 16.4 *You* have the rights set out under this condition even if the *transaction* was debited from *your card* and was part of a recurring payment arrangement *you* have with that *merchant*.

## 17. Changes

- 17.1 *We* will give *you* at least 14 days' written notice of a change to the terms of the *account* (including by introducing new or revised fees and charges), unless otherwise required by law.
- 17.2 Despite condition 17.1, *we* may not give advance notice when changes are necessitated by an immediate need to restore or maintain security of the system or of individual *accounts*.

## 18. Cancellation and suspension of the account or card(s)

- 18.1 *We* may, at any time without prior notice, cancel or suspend a *card*, ask for the destruction of a *card*, retain a *card* presented to *us* or another *person*, close or suspend the *account*, or otherwise cancel a *user's* (or all *users'*) access to the *account*.
- 18.2 For the avoidance of doubt, *we* may exercise *our* rights under condition 18.1 above whether or not *you* or any *user* is in breach of this *agreement*.
- 18.3 A *card* or the *account* must not be used after *we* have notified *you* of *our* actions contemplated in condition 18.1, and when *we* give *you* such notice of those actions *you* must destroy any *cards* that *we* request by cutting them (including any chip on a *card*) in half. Users must also cancel any standing debit authorities in respect of the *account*.

18.4 *You must satisfy us that all cards have been destroyed if we request you to do so.*

18.5 *If you or we close the account, or if we cancel access to the account, you must immediately pay to us the total amount owing together with any amounts debited at any time which are incurred after the time of Cancellation, and we may also:*

- (a) *use any money you have in any other account you have with us towards repaying any amount you owe us under this agreement (this is known as “combining accounts”) and we may combine accounts without giving you any notice;*
- (b) *exercise any other rights that the law gives us; and*
- (c) *require you to pay us on demand all enforcement expenses we reasonably incur in the exercise of our rights against you, including legal fees.*

18.6 *If an obligation to pay us an amount under this agreement becomes merged in a court order or judgment, you must pay us interest at the annual percentage rate at that time on that amount calculated daily until fully paid.*

## 19. Credit limits and other limitations

19.1 *Subject to any other limitations which we may impose on the account, we make funds available up to the credit limit.*

19.2 *We may also impose in relation to each card:*

- (a) *the agreed card limit; and*
- (b) *other limitations.*

19.3 *You must not allow the unpaid balance in respect of the account or a card to exceed any of the limitations imposed by operation of conditions 19.1 or 19.2 unless we have consented in writing or we otherwise authorise the transaction which results in the unpaid balance exceeding those limitations.*

19.4 *If the credit limit is exceeded without our approval you must immediately repay the excess. We need not ask you for that amount first.*

19.5 *You may ask us to temporarily increase the credit limit, a card limit or any other limitations at any time. We are not required to agree to any such request, this is a service we make available to you so that you do not accidentally embarrass yourself by inadvertently exceeding a limitation. You can request a temporary increase in the credit limit, a card limit or any other limitation in one of two ways:*

- (a) *by way of a formal request, that is, you ask us for and we agree to provide you with, an increase to the credit limit, card limit or other limitation before a user authorises any payments from the account that would cause that the relevant limitation to be exceeded; or*
- (b) *by way of an informal request, that is, where a user authorises a payment to be made from the account which, if made by us,*

would cause the *credit limit*, *card limit* or other limitation to be exceeded without having agreed with *us* in advance an increase in that existing limitation to cover such payment.

19.6 If we receive an informal request for a temporary limitation increase from *you*, we will consider *your* request and if we agree to it, we will provide *you* with an increase to the existing limitation to cover the purchase concerned. We may not be able to grant every request *you* make for the limitation increase.

19.7 *You* may ask *us* to permanently increase the *credit limit* or a *card limit* at any time. We are not required to agree to any such request. We may only increase the *credit limit* or a *card limit* at *your* request or with *your* written consent.

19.8 We may reduce the *credit limit* or a *card limit* or stop providing further credit without *your* (or any *user's*) consent. Unless *you* are in default, we will give *you* notice as soon as practicable after we do so.

## 20. General transaction limits

20.1 We may impose either a permanent or temporary maximum limit on the total amount of cash or value each *cardholder* can obtain with a *card*.

20.2 *You* agree that we have no obligation to inform *you* of *our* intention to impose a temporary maximum *transaction limit* (for instance because the *transactions* appear to be suspicious or fraudulent)

on the total maximum amount of cash or value each *user* can obtain with a *card*.

20.3 Where we impose a permanent maximum limit on the total amount of cash or value each *user* can obtain with a *card* we will inform *you* of that limit. The limit may operate for a period such as a daily *transaction limit*.

20.4 Merchants, *our* agents and other financial institutions may impose their own restrictions on the amount of cash or value a *user* can obtain with a *card*.

20.5 We may impose a limit on the total maximum amount of cash or value each *user* can obtain with a *card* on any one day. For this purpose each day ends at midnight. Currently the daily limit is \$1,000 per *card*. We will notify *you* of any changes to that limit in accordance with this *agreement*.

## 21. Limitations

21.1 We may, or we may agree with *you* (or an *administrator* authorised by *you* to provide *us* with such instructions) to impose a limitation on a *user's* ability to undertake a particular type of *transaction*.

21.2 *You* acknowledge that any limitations we agree to impose pursuant to condition 21.1 are done so in *our* reliance on the accurate categorisation of the *transaction* by (i) the *merchant* and (ii) the *merchant's* bank. We have no ability to control this categorisation and, in some circumstances, may be unable to prevent *users* from performing *transactions* which *you* have asked *us* to restrict.

21.3 We bear no liability to *you* (or any other party) for any loss or damage caused by any limitation imposed or *our* failure to impose or enforce any such limitation.

## 22. Interest charges

22.1 The annual percentage rate applicable to the *account* is shown in the *facility agreement* or as otherwise notified to *you* and is applied in accordance with condition 22.4.

22.2 If a payment in respect of a purchase which has been debited from the *account* is not paid by *you* when due for any reason (including because a debit posted to *your* servicing *account* on the due date is returned or dishonoured for any reason), *you* will be liable to pay interest at the annual percentage rate on the outstanding amount of each purchase which has been debited to the *account* from:

- (a) the date of the purchase, as shown on the *card* statement if the date of the purchase was after the start date of the *statement period* to which the *card* statement relates; or
- (b) the first date of the *statement period* of the *card* statement if the date on which a *cardholder* made the purchase was before the start of the *statement period* to which the *card* statement relates, until the closing balance of that *card* statement and any subsequent *card* statement is repaid in full, (collectively the “unpaid purchase balance”).

22.3 Interest is charged on each cash advance from:

- (a) the date of the cash advance, as shown on the *card* statement if the date of the cash advance was after the start date of the *statement period* to which the *card* statement relates; or
- (b) the first date of the *statement period* of the *card* statement if the date on which a *user* made the cash advance was before the start of the *statement period* to which the *card* statement relates, until the cash advance is repaid in full.

22.4 Where *we* are entitled to charge *you* interest in accordance with conditions 22.2 and 22.3, the interest charge for each *statement period* is calculated by:

- (a) for each day in the *statement period*, applying the daily percentage rate to:
  - i the unpaid purchase balance for the end of that day (excluding any *cash advances* which are calculated in accordance with condition 22.3); and
  - ii adding any interest calculated during the previous *statement period*, and for which interest had not yet been debited, but which becomes due in accordance with condition 22.2; and
- (b) for each day in the *statement period*, applying the applicable cash advance rate (as set out in the *facility agreement*) to the

relevant unpaid *cash advances* for the end of that day.

22.5 We debit interest charges to the *account* (which increases the *unpaid balance* of the *account*) on the last date of the *statement period* each month (but the interest charges are not included in the *unpaid balance* for the calculation of interest on those days).

## 23. Payments

23.1 Payments made to the *account* may not be credited to the *account* on the day of lodgment. The processing may take a number of days. *You* should allow sufficient time for payments to be received, processed and cleared by *us* as these funds may not be available to *any users* for immediate *use*.

23.2 Notwithstanding any other terms of this *agreement*, *we* will only accept payment to the *account* which is made by direct debit from *your* servicing *account*, or by way of a payment made in accordance with the payment directions found on the *card* statement.

## 24. Fees and charges

24.1 Regardless of whether or not *we* provide *you* with the service before or after *we* debit the fee to the *account*, *you* must pay *us*:

- (a) all credit fees and charges in the circumstances indicated in the *facility agreement* or as changed under the terms of this *agreement*;

- (b) all new fees and charges *we* impose under the terms of this *agreement*;
- (c) an amount equal to any government charges and duties, if applicable; and
- (d) any enforcement expenses *we* reasonably incur in enforcing this *agreement* after a default, including *our* legal costs on a solicitor- client or indemnity basis, all of which are payable when *we* ask.

24.2 All fees are non-refundable. However, any applicable government or third party fee or charge will only be payable to the extent of the actual amount finally determined as being payable to the relevant third party.

## 25. Statements and Expense Management System

25.1 *We* will provide each *cardholder* with a monthly statement for that *cardholder's card*, and *we* will provide *you* with a central billing *account*, which (in each case) can be accessed from the online *card* portal. *We* will not provide *you* or *cardholders* with paper statements of *account* unless requested to do so.

25.2 Each *cardholder* should check all entries on the *card* statement carefully and promptly report any apparent error or unauthorised *transactions* to *us* in accordance with condition 9.

25.3 Upon *your* written request *we* may arrange *your* access to an expense management system ("**system**").

Where *we* can and do arrange such access, *you* acknowledge and agree that:

- (a) the provider of the system bears sole responsibility for the operation and governance of the system;
- (b) we may transfer data relating to *you*, the *users* and/or *transactions* to the provider of the system, its service providers and/or any other *person* we consider reasonably necessary (and *you* agree that *we* may process, *use*, transfer and disclose *personal* information for this purpose on the request of an *administrator* at any time);
- (c) your *use* of the system shall be governed by the terms required by the provider of the system and *you* and any *user* to whom *you* may delegate access to the system shall be bound to those terms;
- (d) we make no representation and provide no warranty in respect of the system and to the maximum extent permitted by law, every condition, warranty, term, provision, representation or undertaking (express, implied, written, oral, collateral, statutory or otherwise) is excluded;
- (e) you shall forever hold harmless, and shall indemnify, *us*, *our* officers and employees against any claim suffered, incurred or payable by *us* or *our* correspondents or agents in connection with or arising directly

or indirectly out of *your* use of the system; and

- (f) you shall be responsible for extracting or mapping any data received by *you* via the system and integrating it to any internal system or application.

## 26. Notices

Notwithstanding anything else in this *agreement*, *you* agree that *we* may provide information in relation to *your* *account* or any *card* by publishing those details in a national circulating newspaper or by electronic communication.

Communications given by newspaper advertisement or electronic communication are taken to be received on the date they are first published.

## 27. Your details

*You* must tell *us* promptly by calling 0508 443 924 or contacting *us* through the online *card* portal if there are any changes to any customer information supplied to *us*, including contact details such as *your* address and telephone details. Until *you* give *us* such notice, *we* may assume that the customer information which *we* hold is correct.

## 28. Privacy

28.1 *We* collect, *use* and disclose *personal* information in accordance with this *agreement* and the *privacy policy*, which may be amended from time to time.

28.2 By activating their *card*, or otherwise activating the *account*, *users* acknowledge that the *user* has read the *privacy policy* and understands that *we* will use and disclose that *user's* *personal* information in accordance with its provisions.

28.3 *We* may make changes to the *privacy policy* by giving notice to *users* of the time after which any *transaction* initiated by a *user* will be taken to be that *user's* acceptance of those changes. By undertaking such *transactions*, a *user* acknowledges that the *user* has read the revised *privacy policy* and understands that *we* will use and disclose their *personal* information in accordance with its provisions.

28.4 In circumstances where *you* have given *us* *personal* information about another *person* (including a *user*) or have directed another *person* to give their *personal* information to *us*, *you* represent to *us* and the *user* agrees and acknowledges:

- (a) that *you* have the consent of those individuals to provide such information to *us*, and that *you* will procure in *our* favour evidence of such consent if *we* ask *you* to do so; and
- (b) *you* have told those individuals that:
  - i. *we* are holding *personal* information about them in accordance with the terms of this *agreement* and the *privacy policy* (a copy of which is available at [www.hsbc.co.nz](http://www.hsbc.co.nz) or is available upon request); and

- ii. *personal* information collected about them will be used for the purposes set out in this *agreement* and the *privacy policy*,

and in relation to dealing with *you* and/or providing services to *you*:

- iii. if that *person* fails to provide their *personal* information to *us* and/or does not agree to the use or disclosure of their information as set out above, *we* may not be able to provide a service to *you*; and
- iv. collection of some of the information about them may be a requirement under laws or regulations applicable to *us* or any *member* of the *HSBC group*.

- (c) *You* shall give any such assistance (including but not limited to the delivery of notices) as *we* shall request in order for *us* to meet the requirements of the Privacy Act 1993 and any other applicable laws or regulations governing the processing of *personal* information in respect of these individuals.

## 29. Application of the Code of Banking Practice

*We* warrant that *we* will comply with the requirements of the New Zealand Bankers' Association Code of Banking Practice where those requirements apply to *your* dealings with *us*.



**For more information**

**Ask** at any HSBC Branch

**Call** 0508 443 924 for HSBC Corporate Card

**Visit** [hsbc.co.nz/corporate-cards](https://www.hsbc.co.nz/corporate-cards)

