



**Industrial and Commercial Bank of China (New Zealand)  
Limited**

**General Terms and Conditions**

Effective 30 June 2015

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## 1. GENERAL INFORMATION

### Terms

This document contains the general terms and conditions ("**General Terms**") for all our accounts, products and services, as well as the specific terms and conditions (being, in each case, the "**Specific Terms**") for the following:

- Trust accounts, Partnerships accounts and unincorporated societies accounts.
- Foreign currency accounts.
- Term deposits.
- Electronic banking services.

Please take your time to read this document carefully.

### Specific Terms

Other Specific Terms may apply to certain accounts, products and services that we offer, which are not contained in this document. If other Specific Terms apply to you, we will provide you with a copy of these Specific Terms or tell you where they can be found.

If any of our Specific Terms conflict with our General Terms, the Specific Terms will apply.

### Changes to Terms

Our Terms will continue to apply until we give you notice of any changes to them. We can change any of our Terms at any time. Notice of any changes to our Terms will be given to you at least 14 days before the changes become effective. We can choose to contact you either at your most recent address as shown on our records, by public notice, press release, on our website, or by display in our branches, or such other method as we see fit.

At times, we may also need to change our Terms because of a change in law or a practice that affects everyone who provides the same type of account, product or service. We will try and tell you about these changes before they happen but it might not always be possible for us to do.

We can also add, remove or change any of the accounts, products and services provided by us, or the fees we charge you to access or use them. Unless an interest rate is fixed in relation to a fixed term, we can also change an interest rate without telling you first.

### Acceptance of Terms and compliance with all applicable laws

By operating any of your accounts with us, or by using or receiving any of our products or services, you acknowledge that you accept these General Terms and any Specific Terms that apply to any accounts, products or services that we provide to you.

You agree to use any accounts, products or services we provide to you in accordance with the laws of New Zealand law and any laws in any other country if those apply to you.

### Compulsory laws

We are required to comply with some compulsory laws in relation to our accounts, products and services. We will comply with any obligations we have under those laws.

### **Consumer Guarantees Act**

If you use your account or any other services or products provided by us for the purposes of a business, the Consumer Guarantees Act 1993 will not apply.

### **Governing Law and Enforceability**

Your accounts, your banker/customer relationship with us and our Terms are governed by the laws of New Zealand and the Courts of New Zealand shall have jurisdiction to hear and determine disputes in respect of our Terms.

If any of our Terms is not enforceable for any reason, the remainder of our Terms will still be enforceable.

## **2. INTERPRETATION**

### **General**

Words in this document which are capitalised are words with specific meanings, as set out under the "Definitions" section below. In addition:

- **"you"** means each person named as an account holder. If there is more than one, it means each person jointly and individually (unless the context requires otherwise), and includes their successors and permitted assignees. **"Your"** has a corresponding meaning;
- **"we"** or **"ICBCNZ"** means Industrial and Commercial Bank of China (New Zealand) Limited and our successors, assignees and authorised agents. **"Our"** and **"us"** have corresponding meanings;
- a reference to any document includes that document as amended, supplemented or replaced from time to time;
- a reference to any statute or a provision of a statute includes that statute or provision as amended, modified, substituted or re-enacted from time to time and any regulations and other instruments issued or made under that statute from time to time;
- a reference to **"costs"** includes costs, losses (including indirect and consequential losses), fees, charges, claims, judgments, damages, penalties, interest and all liabilities incurred in connection with the preservation or enforcement of our rights, including the costs of any legal advisers (on a solicitor client basis);
- a reference to **"person"** includes any individual, company, limited partnership, corporation, trust, or governmental agency (in each case whether having separate legal personality);
- a **"related company"** means a related company as defined in section 2(3) of the Companies Act 1993 as if "company" includes a company or other body corporate incorporated in New Zealand or any other jurisdiction;
- a reference to us giving you notice means public notice, press release, notices in our branches or on our website ([www.icbcnz.com](http://www.icbcnz.com)), mail to the address you have advised to us, or such other method as we see fit; and
- a reference to our website means [www.icbcnz.com](http://www.icbcnz.com).

## Definitions

In this document (unless the context requires otherwise):

**"Authorised Person"** means a specific person or specific persons, or a range or class of person that you let access and operate your accounts by nominating them as an "Authorised Person".

**"Business Day"** means any day other than a Saturday or Sunday on which banks are open for normal banking business in Auckland.

**"Fees and Charges Brochures"** means our fees and charges brochures, including any schedules to them (as changed, updated or replaced from time to time), copies of which are available at our branches.

**"Insolvency Event"** means:

- (a) you are unable to pay, or do not pay, your debts as they become due and payable, or become insolvent, or take steps to benefit any of your creditors or to adjust or reschedule a material part of your debts, or in our view your financial position otherwise changes adversely to a material extent;
- (b) you are adjudicated bankrupt;
- (c) (if you are a company or other corporate body) any action or step is taken for your dissolution or liquidation or to remove you from any official company or corporations register;
- (d) any person with a security interest in your property takes possession of those assets, or a receiver, manager, receiver and manager, inspector, trustee, statutory manager, administrator or similar officer is appointed in respect of you or any of your assets (or such appointment is applied for), or a judgment, distress, attachment or execution is levied, issued or enforced against you or any of your assets;
- (e) an investigator, inspector or similar person is appointed under any law to investigate your business or any aspect of it;
- (f) any debt owed by you to any person is not paid when due or is declared (or is capable of being declared) due and payable or is placed on demand before its maturity because of any default (however described), or any security interest provided in respect of any such debt becomes enforceable by the relevant creditor;
- (g) if you are acting as a trustee of a trust, without our prior written consent, any action is taken or proposed to terminate the trust or your appointment as trustee; or
- (h) any event which has a similar effect to any of the above events occurs under the law of any place outside New Zealand.

**"Specific Terms"** means specific terms and conditions applying to specific accounts, products, and services we offer, including the specific terms and conditions referred to under the "Terms" section above.

**"Terms"** means our General Terms and our Specific Terms.

**"Unauthorised Transactions"** means transactions made on your account without your consent.

### 3. ACCOUNTS

#### **How to open account**

If you would like to open an account please phone us on 0800 99 55 88 (from within New Zealand) and +64 9 379 5588 (from overseas) to organise an appointment at one of our branches.

When opening an account you may be required to complete an application form and provide other documents and information we ask for.

We reserve the right not to open an account or provide a service for any reason whatsoever.

#### **We need to identify you before you can use any accounts, products or services**

We are required to comply with certain laws relating to the prevention of money laundering and financing of terrorism acts, prohibition on dealings with certain countries, people, or types of businesses and the detection of fraud and crime.

This means that before you can open any account with us or use any of our products or services, we will need to identify you and your Authorised Persons. If you are an organisation, like a company, a trust or a partnership, we may also need to identify anyone who owns you or has control over your organisation. We will tell you what identification we will need.

If you or any other person cannot provide the information we ask for, we may refuse to establish a business relationship with you, delay or cancel transactions on your account, terminate our relationship, or take any other action we consider necessary in order for us to comply with the relevant laws.

#### **If you are opening a trust account, partnership account or an unincorporated societies account**

Unless you have told us that you are acting on behalf of someone else, we are entitled to assume that you are acting solely on your own account when opening or operating an account, or receiving a product or service from us.

If you are using any of our accounts, products or services as a trustee of a trust or for a partnership or an unincorporated society, then please refer our Specific Terms relating to accounts for these organisations below.

#### **Minors**

You must be 13 years or older to open an account.

#### **Minimum Balance**

We may set a minimum amount that needs to be deposited with us in order to open an account, and we may change this amount at any time. Different types of accounts may require different minimum opening amounts.

We may also, from time to time, nominate a minimum account balance which you must maintain in your account. We will tell you our minimum account balance requirement (if any) that applies to your account.

It is your responsibility to ensure there is enough money in your account at all times to ensure your transactions can be made without your account balance falling below the minimum account balance.

**When may you close your account?**

You can close your account at any time, but you will need to pay us any money you owe on that account first.

If you want to close an account, please visit us at one of our branches. You can phone us on 0800 99 55 88 (from within New Zealand) and +64 9 379 5588 (from overseas) to make an appointment to close your account at any time.

When your account is closed, you must return to us or destroy any cards relating to the account. We will not be able to offer you other products or services that require you to have an account if you no longer have an account with us.

**When may we close your account?**

We will not normally close your account or end any other product or service unless we have given you at least 14 days' notice. However, in some circumstances, we can close your account or stop providing a product or service immediately without telling you, including where we believe that:

- (a) your account has been inactive for longer than twelve months;
- (b) you have died;
- (c) the law requires us to close your account or stop the service immediately;
- (d) you have breached any of our Terms that apply to you;
- (e) any of the events described in the "When may we suspend your account?" section below apply;
- (f) you may have acted unlawfully; or
- (g) you have acted abusively toward the staff of ICBCNZ.

We are not responsible for any loss you or anybody else suffers as a result of us closing your account.

**When may we suspend your account?**

We can stop you using your account if certain things happen, including:

- (a) if there is not enough money in your account to cover payment instructions (including upcoming instructions) or other obligations (including bank charges);
- (b) to comply with the law;
- (c) if we have been notified of a dispute over the ownership of funds or the operation of an account;
- (d) if you suffer an Insolvency Event;
- (e) to protect the interests of someone we suspect has an interest in your accounts;
- (f) if we believe that you have lost the capacity to operate your account;
- (g) if we believe or suspect that you or someone else is using your account inappropriately or illegally;
- (h) if we believe we need to clarify who has authority to use your account.

If we suspend your account we can do a range of things, including paying funds in your account to you or someone else, or seeking directions from the Court in relation to the funds in your account.

We will let you know as soon as possible if we have suspended your account and why we have taken that action and if there is anything you can or must do before we will let you use your account again. We are not responsible for any loss you or anybody else may suffer as a result of us suspending your account.

#### **Inactive accounts**

If you don't use your account for a set period of time we may be required to transfer any credit balance in your account to the Commissioner of Inland Revenue in compliance with the Unclaimed Money Act 1971. You can apply to the Commissioner of Inland Revenue to have it paid back.

## **4. JOINT ACCOUNTS**

### **Joint Accounts explained**

Accounts may be held by more than one person, as joint owners. Each joint owner will be jointly and severally liable for all liability connected to the joint account.

#### **Authority**

Unless you have specified that two or more joint owners are required to operate your joint account, in most cases we will accept an instruction given by one joint owner in relation to your joint account as being on behalf of all joint owners. However, in some cases (for example, if one joint owner asks us to increase the amount of a loan) we may require authority from all joint owners.

If you have specified that two or more joint owners are required to operate your joint account, those joint owners must together give us instructions on your joint account. Where this applies, each joint owner may still do certain limited account maintenance functions independently of the others on your joint account, including requesting information on transactions on your joint account or ordering a bank statement.

If you have specified that two or more joint owners are required to operate your joint account, you will not have access to any of our electronic banking services.

#### **Closing a Joint Account**

We can close or suspend your joint account if the joint owners have a dispute, or if we receive contradictory instructions, or if one of the joint owners wants to stop being a joint owner of the account.

If we let a joint owner leave the joint account, that joint owner remains liable for any amounts outstanding at the time they leave.

If a joint owner asks to close the joint account, we will either close the account and open a new account for the remaining joint owners or we will obtain further instructions from all joint owners.

#### **Death**

If one of the joint owners dies then the other joint owners can continue to operate the account.

We may, in our discretion, close the account and either pay the remaining owner(s) any available funds, or require the remaining owner(s) to open an account in their own name.

The death of an account holder does not discharge any liability to us.



## **Credits**

If you are named on a joint account, we can deposit cheques or other instruments made out to you alone into the joint account.

## **Disclosure and communications relation to a joint account**

Information about a joint account holder that we obtain as part of operating a joint account may be disclosed to the other joint account holder(s).

You appoint each other joint owner as your agent to receive Credit Contracts and Consumer Finance Act 2003 disclosures, notices, and other communications on your behalf. A joint owner may, by notifying us, terminate the appointment of another joint owner as their agent for receiving these disclosures, notices and other communications.

## **5. INTEREST, WITHHOLDING TAX AND FEES AND CHARGES**

### **Interest**

Interest rates on amounts in your account (or owed to us, if your account is in overdraft) may be varied at any time, and may depend on a variety of factors, including the amount in your account and how long it has been there. You can find our interest rates on our website, or by asking at any of our branches.

We will pay interest on all cleared amounts held in term deposit and savings accounts.

Interest on our savings account will be calculated on the daily balance and will (after deduction of any applicable tax on interest, as to which please refer to the "Withholding Tax" section below) be paid monthly on the first Business Day of each calendar month. Unless we have received written instructions to the contrary, interest will be paid to the savings account for which interest has accrued. You may direct us to pay interest to another account in the same name and currency as your savings account with us.

For information about the payment of interest on any term deposit with us, please refer to our Specific Terms relating to term deposits below.

### **Withholding Tax**

We can deduct tax from any interest paid or credited to you. For non-residents we may, in our discretion, elect to pay to the Inland Revenue Department a non-resident approved issuer levy instead of deducting non-resident withholding tax. In this case, the amount of the non-resident approved issuer levy will be deducted from any interest credited or paid to you.

On opening an account, you must provide your IRD number and the applicable withholding tax rate, and must promptly notify us of any change to your withholding tax rate. You should immediately notify us of any change in your personal tax rate or your tax residence status.

If you do not tell us your IRD number or the applicable tax code, or if that information is incorrect, we are entitled to deduct withholding tax at the tax rate we decide.

We may report details of interest/dividend income earned, withholding tax deducted and tax rates quoted on an account to the Inland Revenue Department or other government authorities.

## **Fees and Charges**

We may from time to time at our discretion impose a fee for any account, product or service we provide to you. A list of the fees and charges we may charge (which may change from time to time) is set out in our Fees and Charges Brochures – copies of our Fees and Charges Brochures are available from any of our branches. This information is also available on our website.

Without limitation we may:

- (a) levy a commission in lieu of exchange and/or a cash handling charge on the value of currency notes and other monetary instruments denominated or expressed in a currency other than New Zealand dollars which are accepted for deposit, paid on withdrawal or which are presented to us (or an agent of ours) for clearing or collection; and/or
- (b) charge a fee if an account falls below a minimum balance prescribed by us from time to time.

If you want to do something that is not described in our Fees and Charges Brochures, we may charge a fee for this too.

Wherever possible, we will tell you what this fee will be before you have to pay it.

## **Costs and expenses**

We may, in relation to any account, product or service we provide to you, deduct from your accounts:

- (a) our fees and charges;
- (b) government charges (including taxes); and
- (c) any amounts owed to us, including:
  - (i) costs and expenses we incur and which you are required to reimburse to us in accordance with our Terms; and
  - (ii) interest (including default interest on any unpaid amount).

Whenever possible, we will tell you of any non-standard costs and expenses before you have to pay it.

## **6. WHEN WE WILL ACT ON YOUR INSTRUCTIONS**

### **Authorised Persons**

You can let other people access and operate your accounts in certain respects by nominating them as your "Authorised Person". This may be a specific person or specific persons, or a range or class of person. We may require evidence in writing of such valid authorisation.

Any authority you give will continue until you give us written notice that an authority is revoked.

Authorised Persons must be 18 years or older.

### **Liability for authorised users / fraud controls**

You will be liable for all transactions made on your account by your Authorised Persons and for any failure by your Authorised Person to comply with our Terms. You must maintain appropriate controls to minimise the risk of fraud.

**Form of instruction**

We can, in our sole discretion, accept instructions from you or your Authorised Persons by telephone, facsimile, email, or any other means, and you authorise us to act on any such instructions.

**Accuracy of information**

You are responsible for ensuring that the instructions and information you or your Authorised Persons give us are accurate. This includes information such as other people's bank account numbers.

**7. DEPOSITS AND WITHDRAWALS****Deposits**

You can make deposits into your account by depositing cash at any of our branches, or by any other method which we may permit from time to time. You are responsible for ensuring the accuracy and completeness of any deposit.

We reserve the right to refuse to accept any deposit, in any currency, at our sole discretion.

**Cleared Funds**

Funds deposited in your account will only be available when they are cleared funds unless we agree otherwise.

If payments into your account are reversed, your account will be debited by the amount of the payments.

If you ask us, we can give you information about how long it will take before you can access funds deposited into your account. The time will depend on a number of factors, including the type of payment used and/or whether the payment was made on a non-Business Day or outside banking hours.

**Amounts paid to you in error**

If we believe, on reasonable grounds, that funds have been credited to your account by mistake, then we may reverse the credit from your account.

**Withdrawals**

Withdrawals may be made by withdrawing cash at any of our branches, or by any other method which we may permit from time to time.

**Blocked withdrawals**

We are under no obligation to honour any request to withdraw funds if:

- (a) the account has insufficient funds;
- (b) in our opinion the withdrawal request contains a signature or other authorisation which is different from the details you have given to us (irrespective of whether the signatures are authentic or not);  
or
- (c) in our opinion the request for withdrawal is irregular in any way.

### **Fraudulent withdrawals**

We are not liable if any request for withdrawal proves to be false or forged, and we may still debit your account so long as we are acting in good faith.

## **8. TRANSACTIONS**

We may carry out any transactions initiated by any means using your PIN, any of your other security details, or by any other means that we have agreed with you, whether or not you have authorised the transaction, and without making further enquiries. Anyone instructing us using these methods may be able to effect transactions on your behalf. We have the authority to carry out these instructions even if you have specific operating authorities for any of your accounts.

We can refuse to follow an instruction if we suspect that it is made by someone other than you or your Authorised Person.

### **Mistaken payments**

If you pay money into somebody else's account by mistake, we will try to recover it. However, this may not always be possible, especially when the account is with another bank. In particular, a payment made in error may only be recovered from the account it has been paid to with the consent of the account holder.

### **Order of payments**

We can decide the order in which payments are made from your account.

We can, at our discretion, decline or reverse any of your payments if there are not enough cleared funds in your account to make the payment. We can also, at our discretion, allow the payment to go through, in which case you will be in unauthorised overdraft. In either case, a fee will apply as set out in our relevant Fees and Charges Brochure(s) that apply to your account). Any overdrawn amount is repayable immediately on demand.

If you go into unauthorised overdraft you will also be charged interest at our unauthorised overdraft rate on a daily basis.

### **Payments on a non-Business day**

We may defer payments when they fall on a non-Business day until the next Business day.

### **Transaction limits**

We may put restrictions in place to specify minimum and maximum transaction limits, or other matters we think necessary for efficient banking and the reduction of fraud. Details of these restrictions are available on request.

### **International Payments**

International payments rely on third parties, who may levy further fees, charges or commissions on your payment, and who may delay or fail to process your payment. We are not responsible for any loss, delay or error in the transmission of any international payment.

International payments are irrevocable once they have been authorised.

### **Requirements at law**

We can make payments from your accounts without your permission if we are required to by law.

### **Delay transactions**

We can also block or delay payments from or to your accounts if we know or suspect that the payment will breach any law or guidelines that we comply with. Payments may also be delayed by technical issues.

We will not be responsible for any loss you or anybody else suffers as a result of any payment being delayed or blocked for any reason whatsoever.

## **9. BANKING SECURITY**

### **Selecting password**

When you apply for a Debit or Credit Card, and when you register for certain services, such as internet, mobile and phone banking, you will be asked to select a password and/or PIN. If there is more than one Authorised Person for your account, each Authorised Person must have his or her own password or PIN.

You must not choose passwords or PINs that are the same as passwords or PINs for other services or that contain:

- (a) birth dates, months or years;
- (b) sequential numbers (eg 3456);
- (c) number combinations that can be easily guessed (eg 1111);
- (d) parts of your telephone number, or any other number associated with you (such as your driver licence number)
- (e) parts of numbers printed on your cards; or
- (f) family, street, or pet names.

### **Keeping password / PIN safe**

You are responsible for keeping your passwords and PINs safe. You must:

- (a) memorise you PINs and passwords—do not write them down anywhere;
- (b) not tell you PIN or password to anybody—there is no reason anybody should ever ask for those details (this includes the police, and also us);
- (c) make sure no-one can see you enter your PIN or password;
- (d) tell us about any possible disclosure of your PIN or password as soon as possible; and
- (e) make sure your Authorised Persons follow these same security rules.

### **PIN compromised**

If you believe someone may have learned your PIN or password, or that someone else (other than an Authorised Person) has access to your accounts, you need to immediately change your PIN or password and tell us straight away. If you think this may have happened, please phone 0800 99 55 88 (from within New Zealand) and +64 9 379 5588 (from overseas).

If you advise us as soon as reasonably possible that your account has been accessed by someone else, or that someone else may have learned your PIN or password, you will not be liable for any loss caused by Unauthorised Transactions (unless you have acted negligently or fraudulently, or have contributed to the loss by not following our advice or by not complying with these General Terms).

## **10. STATEMENTS**

### **Frequency**

We will provide you with a statement of account on a cycle determined by us, but no less frequently than every six months.

Extra statements can be sent to you upon request, but fees and charges may apply. Wherever possible, we will tell you what our fees and charges are before you have to pay it.

### **Form**

If you are an Online Banking customer you may elect to stop receiving some statements in paper form and instead view these online.

### **Your obligation**

We recommend that you check all the entries in the statements of account supplied by us. You must report any apparent errors or transaction(s) that you have not authorised to us as soon as possible. We will investigate any discrepancies referred to us and advise you of the outcome within a reasonable period. We may charge a fee for any investigations.

### **Amended statements**

We may at any time amend an issued statement of account. Any such amendment is binding and we may demand that you repay any overpayment.

### **Inactive accounts**

We may stop sending you statements if your account has been inactive for six months or longer.

## **11. AUTOMATIC PAYMENTS**

### **Notice to set up an AP**

You can set up and cancel automatic payments by visiting any of our branches. Minimum notice periods (up to five days) will apply before your automatic payment will be effective.

### **When can the provider terminate an AP**

We may terminate an automatic payment authority, without notice to you, if the automatic payment has failed on three consecutive occasions due to insufficient funds in your account.

### **How to cancel/change an AP**

If you wish to stop or alter an automatic payment, you must give us at least five Business Days' notice before the date the payment is scheduled to be made.

### **When will the AP be processed**

For us to be able to make an automatic payment for you, you must have sufficient cleared funds in your account at 10pm on the day the payment is due, or if that day is not a Business Day, then at 10pm on the next Business Day.

## **12. DIRECT DEBITS**

### **Issuing direct debit instructions**

If you provide direct debit instructions to another business or organisation, then we will generally allow direct debit payments to be collected from your account in accordance with the direct debit instructions.

Any direct debit instruction that you provide will remain in effect until:

- your account is closed; or
- you cancel the direct debit instruction; or
- the business or other organisation authorised to collect the payments cancels the direct debit instruction.

We may also refuse to carry out a direct debit instruction if your account is suspended.

## **13. INFORMATION ABOUT YOU**

### **Collection of information about you**

By using any of our accounts, products and services, you are permitting us to collect, hold, use and share our information about you in accordance with this section.

We take privacy seriously. We will comply with all privacy laws and rules of banker's confidentiality that apply to us.

### **Customer details change**

It is important that we keep our information about you up-to-date. We need your help to do so. Please contact us as soon as possible if any of your contact details or other information you've given us changes.

You must provide us with at least five Business Days' prior notice of any change to:

- (a) the details of Authorised Persons;
- (b) (if you are not a natural person) the details of your controlling owner(s);
- (c) signatory requirements;
- (d) your partners or directors (if you are a business);
- (e) your address; and
- (f) any other detail relevant to your accounts.

We are not responsible for any loss or damage to you during that notice period in relation to any product or service that we have provided to you where we have relied on out-of-date information that we have about you.

### **Access to your information**

You can access or correct any information we hold about you by contacting our Privacy Officer by phone on 0800 99 55 88 (from within New Zealand) and +64 9 379 5588 (from overseas), or by post to:

ICBC Privacy Officer  
PO Box 106656  
Auckland 1143

We may charge you a fee to access the information we have about you.

### **Our purpose for collecting, holding, using and sharing your information**

We may collect information from you so that we can:

- (a) assess whether we will give you a particular account, product or service;
- (b) administer your accounts;
- (c) undertake data processing;
- (d) develop and run our business;
- (e) carry out data analytics, credit, risk or prudential management;
- (f) offer or provide banking and other financial services to you;
- (g) unless you opt out, provide your information to our related companies to further the relationship between you and any of our related companies and for marketing purposes; and
- (h) comply with legal or regulatory requirements that apply to us, the accounts you hold with us, or the products or services we provide to you (whether in New Zealand or overseas).

### **Who we collect information about you from**

You authorise us to collect information about you from any person who can provide us with information that relates to a purpose listed above and which is necessary for that purpose. This may include obtaining information from a credit reporting agency. We may also take steps to confirm that any information you provide to us is accurate.

How will your information be stored Information about you may be stored physically or electronically, including in offshore facilities, by us, any of our related companies or any third party contracted to store it.

We will ensure that any information held about you is protected securely by safeguards as required by the Privacy Act 1993 and any other applicable laws.

### **Who we may give your information to**

We may use your information for the purposes set out in the "Our purpose for collecting, holding, using and sharing your information" section above. You authorise us to disclose your personal information to:

- (a) our related companies;
- (b) credit reporting and debt collection agencies, as outlined in the "Credit checking, credit reporting and debt collecting agencies" section below;
- (c) guarantors of, or anyone who has provided security to us in relation to, your obligations to us;



- (d) reputable market research organisations for the purpose of conducting market research for us;
- (e) insurers in relation to any money you owe us or any property that you have given us security over;
- (f) our assignees or potential assignees;
- (g) any agent or person we engage to assist us in collecting any money from you;
- (h) anyone that we need to contact in order to carry out your instructions to us (including the recipient of an automatic payment, bill payment or direct debit); or
- (i) anyone that we need to contact in order to assist us in developing or running our business.

We may be required by law to disclose your personal information to persons such as law enforcement authorities, the courts and government agencies. We will disclose your personal information in these situations if we reasonably believe that we are required by law to release it.

Some laws, regulations and other obligations and guidelines require us to gather information from you and/or others and pass it on to other people or agencies. This could be to prevent money laundering and the financing of terrorism, to comply with international tax agreements, economic sanctions, or other reasons. You agree to provide us with all information and/or documents that we ask for as part of complying with these obligations and you give us permission to pass it on to the relevant people and agencies.

We will not disclose information about you to any person, except in connection with a purpose described in these General Terms, or as authorised by you, or as required or authorised by law.

#### **Marketing and disclosure to related companies**

We may provide your information to our related companies, to further the relationship between you and any of our related companies and for marketing purposes by those companies. This includes, without limitation, communicating with you via email, text message, an on-line facility, telephone or post about any products, services or promotions offered or distributed by any of our related companies.

To seek your views on its services and the products it offers, our related companies may provide your name, address and telephone number to reputable market research organisations. The information is selected at random and places you under no obligation to take part in the market research. The information is supplied in strict confidence to the research organisation, which will not be authorised to use it for any other purpose.

However, if you do not wish to be involved, please advise us by calling 0800 99 55 88 (from within New Zealand) and +64 9 379 5588 (from overseas).

#### **Credit checking, credit reporting and debt collecting agencies**

In respect of opening accounts, loan applications and reviews, you authorise us (and our related companies) to make credit references and other inquiries within our normal procedures. For this purpose, we may seek information concerning you from any other source. In particular, we may disclose your information to credit reporting agencies for the purpose of making a credit decision affecting you (and for directly related purposes including debt collection) or providing you with a quotation of the cost of credit.

You also authorise the collection and disclosure of all information relevant to your accounts from/to any credit reporting agency. The information we disclose to a credit reporting agency will include both positive and negative payment history information. Credit reporting agencies may use information disclosed by us to update their credit reporting database, and disclose any information that they hold about you to their own customers as permitted under the Credit Reporting Privacy Code. In addition, we may use any service provided by credit reporting agencies to receive updates of the information we hold about you.

In the event that you are in default under any loan or facility from us, we are authorised to disclose all relevant information about you, to and for the use by, credit reporting agencies, debt collection agencies and law firms.

You agree that should any check with a credit reporting agency reveal adverse information, we are authorised by you, where there are multiple applicants, to inform any applicant of this fact.

#### **Recording conversations**

For security, verification, training and evidentiary reasons, we may record:

- (a) phone conversations you have with us on any matter, either through phone banking or directly with us; and
- (b) your use of electronic banking.

#### **14. OUR RIGHT TO COMBINE ACCOUNTS AND SET-OFF**

If money you owe us, or which is payable by you to us, is not paid when due, then you agree that we can and without notice to you, use the credit balance of any of your accounts (including joint accounts) to pay off the unpaid amount. For this purpose we can:

- (a) transfer money from one of your accounts to another;
- (b) treat any number of your accounts as one;
- (c) use money in one currency to buy money in another currency; and
- (d) break any term deposits you have with us.

You also agree that we can, at any time and without notice, set-off any money you owe us against any money we owe you. Our rights of set-off under these General Terms are contractual rights affecting the terms on which you hold a credit balance in an account. Those rights do not create any security interest for the purposes of the Personal Property Securities Act 1999 in that credit balance, nor do they affect any other right of set-off, combination of accounts, liens or other right to which we are entitled, whether by law or contract. You cannot set-off any amount we owe you against any amount you owe us.

#### **15. SECURITY AGREEMENT**

Unless we have agreed in writing to limit your liability in any way, if you have entered into a security agreement with us, it will secure any money you owe us under our Terms. If you do not meet your obligations to us under our Terms, then to the extent of the security agreement, we will be entitled to repossess and sell any property that you have provided to us as security for your obligations to us under our Terms.

You will be liable for any costs that we incur, as set out in the security agreement.

## **16. LIABILITY**

### **Your responsibility and indemnity to us**

You are responsible for all liabilities relating to your accounts and your relationship with us and indemnify us against these liabilities, unless the liability results directly from our fraudulent or negligent act or omissions. This includes liabilities arising from a breach by you of our Terms arising as a result of us following any instructions from you (including any liability arising from someone giving us fraudulent instructions).

You must pay us on demand for:

- (a) any costs, charges and expenses we incur in connection with protecting or enforcing our rights; and
- (b) any taxes, duties (including duties and taxes on receipts or payments), fines or penalties in relation to your account;

including in each case our:

- (c) reasonable internal administration costs; and
- (d) legal costs and expenses on a full indemnity basis or solicitor and own client basis, whichever is higher.

All money payable by you must be paid in cleared funds without set-off or counter-claim and free of all deductions, including deductions for any taxes or levies.

Your liability will not be terminated or be affected by any change in the legal capacity, rights, obligations, or liability of any person.

### **Waivers**

No failure to exercise and no delay in exercising our rights, powers, or privileges under our Terms (and any of our other terms and conditions) operates as a waiver. No waiver of our rights, powers, or privileges under any of our terms and conditions is effective unless made in writing.

We may exercise all of our rights under our Terms (and any of our other terms and conditions) at any time and more than once.

### **Our liability**

Unless we have specified in our Terms, neither we nor any of our agents are liable for any loss or damage (including without limitation consequential loss or damage) due to:

- (a) any errors, delays or defaults of any kind in the transmission or delivery of any funds, messages or instructions;
- (b) your inability to access any of our services at any time, or any failure or delay in providing a service, whether through a fault in our system, yours, or somebody else's;
- (c) a malfunction of any equipment (including telecommunications equipment) which supports any of our services;
- (d) any acts, regulation or law of any relevant government or government agency;

- (e) us acting in accordance with our Terms or any other applicable terms and conditions;
- (f) a failure to locate or error in identifying any payee;
- (g) non-receipt of funds by any payee's bank; or
- (h) any matter whatsoever beyond the reasonable control of us or our agents.

We will not accept liability for any losses to the extent that they were caused by your own acts or omissions or for any losses caused by circumstances outside our control.

Nothing in our Terms limits or excludes our responsibility and liability to you under the Consumer Guarantees Act 1993, or to the extent that we are otherwise unable to exclude or limit it by law.

### **Certificates**

A certificate signed by or on behalf of us or our solicitor as to a matter or as to an amount payable to us in connection with our Terms is conclusive and binding on you as to the amount stated in it and any other matter of a factual nature unless the matter or amount is capable of determination by us in our discretion in which case we must not act unreasonably.

## **17. TRANSFER OF RIGHTS AND OBLIGATIONS**

### **Restriction on transfer of or other dealings with your rights and obligations**

Unless we agree in writing, you must not assign, novate, transfer, or deal with your rights or obligations under our Terms or any related document.

Our ability to transfer our rights and obligations

To the extent permitted by law, we may assign or otherwise deal with our rights and/or obligations under our Terms or any related document. We can do this without telling you first, and you consent to such transfer and dealing.

You must execute any documents which in our opinion are reasonably necessary for those purposes.

## **18. ABOUT US AND HOW TO CONTACT US**

### **Our Disclosure Statement**

Our Reserve Bank Disclosure Statement has information about our business. You can request for the most recent copy through any branch or get it from our website.

### **How to contact us**

You can contact us:

- on 0800 99 55 88 (from within New Zealand) and +64 9 379 5588 (from overseas) (for all enquiries)  
(customer services are open Monday to Friday 9:00 am – 5:00 pm)
- by post to:  
  
Level 11  
188 Quay Street

Auckland

PO Box 106656

Auckland 1143

- by email to: [info@nz.icbc.com.cn](mailto:info@nz.icbc.com.cn)
- via our website: [www.icbcnz.com](http://www.icbcnz.com)

## 19. COMPLAINTS AND DISPUTE RESOLUTION

If you are unhappy with our service, please contact us immediately and we will do our best to put it right quickly and fairly.

ICBCNZ is required to be a member of an approved dispute resolution scheme under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. ICBCNZ has joined the Banking Ombudsman. If you are unhappy with how your complaint is being handled, then you may also refer the matter to our dispute resolution scheme at any time:

- By post to:  
Banking Ombudsman  
Freepost 218002  
Featherston Street  
Wellington 6146
- By email to: [help@bankomb.org.nz](mailto:help@bankomb.org.nz)
- By freephone to:  
  
0800 805 950  
00649 915 0400 (if calling from overseas)

This scheme may be able help you to resolve any disagreements you may have with us. However, the Banking Ombudsman may not be able to consider some types of complaints – please refer to the Banking Ombudsman Scheme website, [www.bankomb.org.nz](http://www.bankomb.org.nz) for more information.

# **SPECIFIC TERMS APPLYING TO TRUST ACCOUNTS, PARTNERSHIP ACCOUNTS AND UNINCORPORATED SOCIETIES ACCOUNTS**

## **1. TRUST ACCOUNTS**

### **Change in trustees**

You must notify us immediately if any of the trustees change or if the trust deed changes, and you must ensure that any new trustees agree to be bound by our Terms that apply to your account, or any other products or services you receive. Any leaving trustee will continue to be liable under these Terms until released by us in writing.

### **Liability**

If you are an independent trustee then your liability under our Terms is limited to the assets of the trust, except in respect of any indebtedness which we are unable to recover from the assets of the trust as a result of any:

- wilful default, dishonesty or negligent breach of trust by you as an independent trustee, whether alone or with others; or
- breach of any of the warranties as to authority to act as set out below.

An "independent trustee" is a trustee who is neither a settlor nor a beneficiary of the trust and has no interest in the trust other than as a trustee.

### **Warranty – Authority to act**

We are not required to check or verify that the operation of your trust account is in accordance with your trust deed.

You warrant that:

- (a) the terms of the trust give you the power to agree to the Terms that apply to your trust account and any other products or services that we provide to you;
- (b) you have agreed to these Terms in the manner specified by the trust terms; and
- (c) you have (and will retain) a full right of indemnity from the trust assets.

## **2. PARTNERSHIP ACCOUNTS**

### **Changes to partnership**

You must notify us immediately if there is any alteration or change to the composition of your partnership, and you must ensure that any new partners agree to be bound by our Terms that apply to your partnership account, or any other products or services you receive. Any leaving partner will continue to be liable under these Terms until released by us in writing.

### **Liability**

Each partner's liability is joint and several, and unless released by us in writing, partners will remain liable for partnership debts even after leaving the partnership.

**Warranty – Authority to act**

We are not required to check or verify that the operation of your partnership account is in accordance with your partnership agreement.

You warrant that:

- (a) the terms of your partnership agreement give you the power to agree to the Terms that apply to your partnership account and any other products or services that we provide to you; and
- (b) you have agreed to these Terms in the manner specified by your partnership agreement.

**3. UNINCORPORATED SOCIETIES****Liability**

Unless we agree otherwise, each person who signs the account opening and operating authority for an unincorporated society is jointly and severally liable for all amounts owing on the account or arising under these or any other terms and conditions.

**Warranty – Authority to act**

We are not required to check or verify that the operation of your account is in accordance with your governing document.

You warrant that:

- (a) the terms of governing document give you the power to agree to the Terms that apply to your account and any other products or services that we provide to you; and
- (b) you have agreed to these Terms in the manner specified by your governing document.

## **SPECIFIC TERMS APPLYING TO FOREIGN CURRENCY ACCOUNTS**

### **1. DEPOSITS IN FOREIGN CURRENCY**

A foreign currency account allows you to hold foreign currency in our account.

We accept deposits in the lawful currency of People's Republic of China, Australia, the United States of America and Hong Kong.

The minimum amount required to open a foreign currency account is:

- For a HKD account, HKD\$50,000.00
- For a USD account, USD\$10,000.00
- For an AUD account AUD\$10,000.00

We may also, in our discretion, accept other foreign currency deposits.

### **2. CURRENCY RISK**

We are not responsible for any loss you may incur as a result of converting funds from one currency to another. Foreign exchange rates are volatile and can move a lot in a short time, potentially causing you substantial loss.

### **3. RIGHT TO CONVERT**

If you deposit funds into your foreign currency account in a currency different to your account, we will convert your funds into the currency of your account at the exchange rate we deem suitable at the time.

Any fees and charges that are quoted in a currency other than your account's currency will be changed to the currency of your account at the exchange rate we deem suitable at the time.

### **4. NOTICE TO WITHDRAW**

You must provide us with at least five days' notice if you wish to make a withdrawal from your foreign currency account.

### **5. CONVERSION ON REPAYMENT**

When we repay the funds in your foreign currency account, we will pay them to you in the currency of your foreign currency account. We will pay these amounts to you in any form we choose. We are not obliged to convert the funds in your foreign currency account to New Zealand dollars.



## **SPECIFIC TERMS APPLYING TO TERM DEPOSITS**

### **1. TERM**

You may invest money with us for a set period of time, called a "term". If you want to invest your money on a term deposit with us, please visit us at one of our branches. You can phone us on 0800 99 55 88 (from within New Zealand) and +64 9 379 5588 (from overseas) to make an appointment to open a term deposit with us at any time.

Term deposits are unsecured, unsubordinated debt obligations of ICBCNZ.

### **2. COOLING OFF PERIOD**

You can alter or cancel a term deposit within the first seven days following the date you open the term deposit with us. If you wish to cancel your term deposit within this period, then we will repay you the money that you have invested on term deposit, but we will not pay you any interest that you may have earned during this period.

Any alterations after the first seven days cannot be made without our consent.

You may ask to withdraw your term deposit early or close your term deposit in accordance with the "Withdrawals" section below.

### **3. MINIMUM AND MAXIMUM INVESTMENTS**

A term deposit may be subject to a minimum and maximum amount of principal as determined by us from time to time. You can contact us to ask us about the current minimum and maximum amounts at any time.

### **4. INTEREST**

We will calculate and pay you interest, less any taxes or other government charges, on the amount that you have invested on term deposit with us at the interest rate and frequency we agreed to when your money is first invested. Unless we have agreed with you, interest will be paid at the end of the term into your nominated account, or where we have agreed with you, added to your term deposit. If we add the interest you earn to your term deposit, you will earn interest on that new total amount from that point on.

The interest rate agreed between us will be fixed for the duration of the term. You may request to withdraw some or all of your term deposit before the agreed maturity date in accordance with the "Withdrawals" section below. If we let you withdraw some or all of your money early, or if we close your term deposit before it matures, then the interest payable to you will be reduced:

- (a) We will pay interest at the agreed rate between us on any amount left in your term deposit until its maturity date at the frequency we agreed when your term deposit was opened.
- (b) Unless we agree to apply another interest rate, we will pay you interest at our interest rate applicable to our savings account on the withdrawn amount, or if we close your term deposit, the entire term deposit amount. We will pay that interest from the time the money was invested, up to and including the day before the money was withdrawn or your term deposit was closed. If you withdraw all your term deposit early or if we close your term deposit, then we will pay you the reduced interest then. Otherwise, we will pay you the reduced interest at the frequency we agreed when your term deposit was opened.

- (c) If we have already paid you interest at the agreed interest rate on the original amount invested, we will deduct any extra interest we have paid you. We will deduct this extra interest from the amount of your early withdrawal, or when we close your term deposit.
- (d) We won't refund you any tax or government charges that we have already deducted from the extra interest amount. You may be able to claim these back from the Inland Revenue.

## **5. WITHDRAWALS**

When you invest on a term deposit, you are investing a fixed amount of your money for a fixed term at the agreed fixed interest rate. However, you can ask to withdraw all or part of your term deposit prior to the maturity date for the term deposit:

- (a) by telling us 31 days before you want to withdraw; or
- (b) if you are experiencing hardship (as reasonably determined by us).

If we agree to an early withdrawal for either of the above reasons, you will receive a reduction in the interest paid to you as described under the "Interest" section above.

## **6. MATURITY OF YOUR TERM DEPOSIT**

You will need to provide us with further instructions (either to withdraw or rollover the term deposit) prior to the maturity date of a term deposit.

Your instructions should include:

- (a) whether you would like to invest the term deposit for a further fixed term; or
- (b) whether you would like us to credit your term deposit on the maturity date to a nominated account; or
- (c) whether you would like us to repay your term deposit in another form agreed by us.

Unless we have received instructions from you following the maturity date of a term deposit, we will either:

- (a) deposit your term deposit in your nominated account previously notified to us (if applicable); or
- (b) we will hold the term deposit in a suspense account until we have received further instructions from you. Any money deposited in our suspense account will accrue interest at the rate of 0% per annum.

## **7. WE HAVE SOME RIGHTS TO TAKE MONEY OUT OF YOUR TERM DEPOSIT OR CLOSE IT**

We can take money from your term deposit to pay to a government agency or someone else if they have given us a demand under certain laws or a Court order requiring us to do that.

We also have some rights to refuse to let you access money invested in your term deposit or to close it early:

- (a) Where you have breached our Terms (or any other agreements you have entered with us).
- (b) If you request an early withdrawal of your money from your term deposit.
- (c) If we believe that you are using the term deposit, or any other accounts, products or services that we provide to you for an unlawful purpose.

We also have the right to close your term deposit, or suspend your access to it, in accordance with the "When may we close your account?" section and the "When may we suspend your account?" section of our General Terms.

If we exercise any of these rights, the returns you get will be reduced.

## **8. NOMINATED ACCOUNT**

You can contact us to change your nominated account for the payment of your term deposit and/or interest at any time. We may ask you to sign a confirmation form before we make any changes.

## SPECIFIC TERMS APPLYING TO ELECTRONIC BANKING SERVICES

### 1. OVERVIEW

Please note that not all Electronic Banking Services may be currently available. To check whether a service is available, please contact us on 0800 99 55 88 (from within New Zealand) or +64 9 379 5588 (from overseas).

### 2. SPECIFIC DEFINITIONS APPLYING TO THESE SPECIFIC TERMS

"**Account**" means an account you have with us, which we have determined is accessible by one or more of the Electronic Banking Services.

"**Alerts**" means the optional Alerts service we provide that enables you to receive predetermined Account information electronically via email or SMS text.

"**Daily Limit**" means the aggregate maximum amount per day that may be debited to all Accounts pursuant to any one or more transactions.

"**Electronic Banking Services**" means Online Banking, Telephone Banking, Mobile Banking, and Alerts.

"**Mobile Banking**" means the mode of electronically accessing your Account via a software application and/or web application that has been created to suit smallscreen and/or portable electronic devices (including, but not limited to, mobile phones).

"**Online Banking**" means the mode of electronically accessing your Account through the internet other than through Mobile Banking.

"**Password Token Device**" means any device or software issued by us from time to time that is used in addition to an access number and password to securely identify you when you access Electronic Banking Services.

"**SMS**" means the short message service which sends short messages to digital mobile phones.

"**Telephone Banking**" means the mode of accessing your Account via a touch tone phone.

"**Transaction Limit**" means the maximum amount that may be debited from an Account pursuant to any one transaction.

"**Unauthorised Transactions**" means transactions made via Electronic Banking Services on your Account without your consent.

#### **Permission to contact**

By registering for one or more Electronic Banking Services, you agree that we can contact you by telephone, SMS, and email at the contact details you have provided to us in relation to any Electronic Banking Services that we provide to you from time to time.

### 3. ELECTRONIC BANKING SERVICES

#### **How to apply**

You can ask whether an Electronic Banking Service is available to you and if available, register for such Electronic Banking Services, by visiting any of our branches.

Electronic Banking Services are only available on Accounts which you have nominated and that can be operated by:

- (a) you as the sole signatory; or

(b) you alone where only one signatory is required to operate the Account(s).

Once you are registered you may immediately use the relevant service in accordance with these Specific Terms, our General Terms, or as directed by us from time to time.

Restrictions may apply to the accounts you can access and/or the transactions you can carry out using Electronic Banking Services. For example, we may at any time in our absolute discretion set Transaction Limits and Daily Limits that restrict your ability to confirm payment instructions to a specific dollar value.

#### **Availability of Electronic Banking Services**

We will endeavour to provide you with uninterrupted access to Electronic Banking Services subject always to any necessary downtime that may be required for system maintenance, repairs and updating, or loss of access resulting from matters beyond our reasonable control.

#### **How to cancel access**

You can cancel your access to any Electronic Banking Services at any time by calling 0800 99 55 88 (from within New Zealand) or +64 9 379 5588 (from overseas).

#### **When we can suspend or cancel access to Electronic Banking Services**

We can suspend or cancel your access to Electronic Banking Services at any time. Where appropriate, we will give notice of any suspension or cancellation of access. However, there may be circumstances where we will suspend or cancel your access without prior notice to you. We are not liable for any loss that you may suffer as a result of the suspension or cancellation of your access, unless we have done so in error.

If three consecutive incorrect login attempts are made on your account, your access to Online Banking and Mobile Banking will be suspended for the rest of the day. If ten consecutive incorrect login attempts are made, your access will be suspended indefinitely. In either case, please contact us for assistance.

#### **Our responsibility**

Subject to our obligations under the Consumer Guarantees Act 1993, we will not be responsible for any loss to you caused by circumstances outside our reasonable control, which includes loss caused by your inability to access Electronic Banking Services, whether through a fault in our system, yours, or somebody else's.

We are also not responsible for any issues concerning your equipment, including security issues. You must take reasonable care to ensure that your system has appropriate anti-virus protection, that the software is up to date, and that unauthorised persons can't access it (for example, by using your computer or mobile while it is unattended).

## **4. SECURITY**

### **Selecting password and/or PIN**

When you register for Electronic Banking Services, you will be asked to select a password and/or a PIN. If there is more than one Authorised Person for your account, each Authorised Person must have his or her own password/PIN. You must comply with the "Banking Security" section in our General Terms when selecting your password and/or PIN.

### **Password Token Device**

You will need to use a Password Token Device in order to perform certain actions in Electronic Banking Services, such as making a payment. The Password Token Device is an additional layer of security, and does not replace or alter your existing password and/or PIN.

We may, from time to time and at our discretion, require you to use a different form of Password Token Device.

### **Keeping your banking secure**

You must take reasonable care when accessing your Accounts to ensure that your password and/or PIN and your Password Token Device and any details related to your Password Token Device are not disclosed to any other person. In particular, ensure that you are not observed while entering your password and/or PIN or any details related to your Password Token Device on your computer, mobile phone, telephone, or other portable electronic device.

You must take reasonable care to keep your Accounts secure, which includes:

- (a) taking reasonable care to protect your Password Token Device from loss or theft;
- (b) taking reasonable care to protect your mobile phone, or other portable electronic device that you use to access your Accounts, from loss or theft; and
- (c) checking your Account records carefully for errors or discrepancies, or Unauthorised Transactions, and immediately telling us if you notice any.

You must not:

- (a) permit any other person to use your password and/or PIN or Password Token Device;
- (b) disclose your password or any details related to your Password Token Device to any other person including family members or those in apparent authority, including bank staff;
- (c) leave your Password Token Device or mobile phone or other portable electronic device that you use to access the Electronic Banking Services in a location where it can be accessed by other people; or
- (d) leave your computer, mobile phone, or other portable electronic device unattended when logged into Online Banking or Mobile Banking.

### **Your responsibility for Unauthorised Transactions**

You will not be liable for any loss caused by Unauthorised Transactions (unless you have acted negligently or fraudulently, or have contributed to the loss by not following our advice or by not complying with our General Terms or these Specific Terms) if you advise us as soon as reasonably possible that:

- (a) you suspect or know that your Account has been accessed by someone else;
- (b) you suspect or know that your password and/or PIN or any details related to your Password Token Device have become known to anyone other than you;
- (c) your Password Token Device is lost or stolen; or
- (d) your mobile phone or other portable electronic device that you use to access Mobile Banking is lost or stolen.

You will not be liable for any losses caused by Unauthorised Transactions that occur before you are able to access Electronic Banking Services, or during periods when we have prevented you from accessing Electronic Banking Services.

## **5. OTHER SECURITY MEASURES**

We provide a series of safety measures to protect your Accounts when you use our Electronic Banking Services, including:

- (a) Anti-Fishing ActiveX: this software safeguard against fraudulent phishing websites;
- (b) Online Security Scan: this software assists with online scanning and killing of computer spyware that may affect your Online Banking security; and
- (c) ICBC Internet Banking Assistant: this program completes the installation of the certificate drive, the controls and the system patches and is a one-stop program to assist you to download all the programs you need on to your computer in order for you to use Online Banking.

### **Anti-Fishing Active X**

The ActiveX security software helps protect your password and/or PIN from being stolen.

You will need to download and install Active X before using Online Banking.

### **Online Security Scan**

The Online Security Scan is a security check for your computer that provides you with strong safeguard when you access Online Banking from your computer. The Online Security Scan can detect vulnerabilities in the operation system of your computer and will scan and kill computer spyware. It will also remind you to update your system on a timely basis. We are not liable for any loss that you may suffer in connection with the scanning and killing of any computer spyware from your computer.

You will need to download and install the Online Security Scan before using Online Banking.

### **ICBC Internet Banking Assistant**

In order to make it more convenient and stable for you to install the programs you need to use Online Banking, we will also provide you with a tool named Internet Banking Assistant.

The ICBC Internet Banking Assistant is a program which has been developed by us. It comprises automated controls and related Microsoft patches to activate the downloading of all the programs needed to access Online Banking.

You can download the ICBC Internet Banking Assistant from our website and follow its guidance function to complete installation of the certificate drive, the controls and the system patches.

## **6. ALERTS**

Alerts are only available for Accounts approved by us for that purpose and which you have nominated for Alerts.

Alerts cannot be sent to an overseas mobile phone number.

We may from time to time alter the form and content of the Alerts without notice to you.

You agree to promptly advise us of any error or discrepancy relating to Alerts or any information provided by Alerts. We accept no responsibility or liability for the accuracy of the information you supply to us when setting up, changing or deleting your Alerts or for any unavailability or malfunction of the Alerts service. To avoid doubt, this

includes sending of Alerts to email addresses or mobile phone numbers incorrectly entered by you. We do not accept any responsibility or liability for any internal or external use that you or anyone else may make of any data or information provided through or in relation to Alerts.

Alerts are not encrypted and may include personal or confidential information about you such as your name and your Account activity or status.

Receipt of Alerts may be delayed or impacted by factor(s) relating to your internet service provider(s), mobile phone carriers or other parties. We will not be liable for:

- (a) losses or damages arising from any non-delivery, delayed delivery, or misdirected delivery of the Alerts; or
- (b) inaccurate content in the Alerts.

You agree to keep your email and SMS devices which receive Alerts safe and secure. If these devices are lost or stolen you should go online to cancel your Alerts service or change the mobile or email address details that receive Alerts.

## **7. ELECTRONIC PAYMENTS**

Electronic Payments include Bill Payments (a one-off payment to a non-ICBCNZ account), Automatic Payments, ICBCNZ-ICBCNZ Payments (a one-off payment to another customer's account with us) and electronic transfers of money between your accounts. All these payments are limited to accounts opened with banks in New Zealand.

### **Notice to set up an Electronic Payment**

You can set up and cancel Electronic Payments using Online Banking or Mobile Banking. Minimum notice periods will apply before your Electronic Payment will be effective.

For corporate customers, additional restrictions may apply.

### **How to cancel/change an Electronic Payment**

You may alter or revoke your instruction to make an Electronic Payment up until our payment cut-off time on the last Business Day before the payment is due to be made. Otherwise you agree that an instruction to make a future-dated payment or transfer continues until the expiry date nominated by you for that instruction.

You cannot stop, cancel, or change an Electronic Payment once it has been processed by us.

### **Bill Payments**

Bill Payments will only be paid if there are sufficient funds in the payment Account on the Business Day the payment is processed. If there are insufficient funds on the Business Day the payment is processed, the payment will be attempted again throughout that day and the following Business Day until there are sufficient available funds for the payment to be paid. If there are still insufficient funds after that period, the payment will be cancelled and a fee charged.

### **ICBCNZ-ICBCNZ Payments and electronic transfers**

You can make electronic transfer of funds between your accounts opened with us. These transfers will be processed instantly, provided there are sufficient funds in the account you are transferring funds from to effect the transfer.