

Full name and address of Creditor

The Warehouse Financial Services Limited
Private Bag 92501, Wellesley Street, Auckland 1141

Registered Office

Level 15, PWC Tower, 188 Quay Street, Auckland

As soon as you sign or use your The Warehouse Red Card you are deemed to have agreed to the conditions of use in this document.

Under the conditions of use you are required to:

- agree that your card is the property of The Warehouse Financial Services,
- sign your card as soon as you receive it.

If you have any enquiries about your Red Card, you can call us 24 hours a day, seven days a week on **0800 887 887**.

If you need to write to us, our address is:

**The Warehouse Financial Services, Private Bag 92501,
Wellesley Street, Auckland 1141.**

Please let us know straight away if you change your address.

RECEIVING AND SIGNING YOUR CARD

When you receive your card you must immediately sign it. You must not use your card until you have signed it. You must not send your card overseas or have any other person send your card to you overseas. Please contact us to find out about sending a card overseas or receiving a card while you are overseas.

OWNERSHIP OF YOUR CARD

Your card and card number are the property of The Warehouse Financial Services. You must not copy or reproduce the card. If The Warehouse Financial Services tells you to return or destroy your card then you must do so.

PROTECTING YOUR CARD

You must exercise every possible care to ensure the safety of your card. You must not allow others to use your card or your card number. Always get your card back after using it. Do not leave your card in an unattended wallet, purse or vehicle or anywhere a thief could remove the card without being noticed (especially in nightclubs, hotels and restaurants).

LOST AND STOLEN CARDS

You must notify us immediately if:

- your card is lost or stolen

If you are in New Zealand, please:

- call us on **0800 887 887**, or
- notify any Westpac branch during business hours. You will be required to provide information on how the loss occurred.

If you are outside New Zealand, please:

- notify us by calling **+64-9-914 6170** collect.

There may be a charge to your account if a replacement card is required.

LIABILITIES**Liability for losses which result from lost/stolen cards**

Once you have told us that your card has been lost or stolen you will not be held responsible for any unauthorised use of your card after that time, unless you acted fraudulently or negligently. You will be liable to pay no more than \$50 of any loss that occurs before you notify us.

However, this \$50 limit will not apply if:

- you have failed to reasonably safeguard your card,
- you have unreasonably delayed notifying us that your card has been lost or stolen,
- you have acted fraudulently or negligently,
- you have breached these Conditions of Use.

In the above instances, your maximum liability will be the lesser of:

- the actual loss at the time of notification, or
- the maximum amount that you would have been entitled to withdraw from your account between the time your card is lost/stolen and the time you notify us.

Liability for transactions charged to your account

You are responsible for all credit extended by The Warehouse Financial Services to you. You will be required to pay us the amounts of all:

- sales vouchers signed or authorised by you or another cardholder on your account,
- mail, telephone and internet orders, email transactions and cycle payments authorised by you or another cardholder on your account,
- EFT transactions carried out on your account using your card(s) or the card of another cardholder on your account,
- other transactions authorised by you or another cardholder on your account and approved by us.

There are risks involved if you or another cardholder on your account initiates a transaction by mail order, telephone order, internet order or by email. You are giving authority to the Red Card merchant to process an EFT transaction or issue a sales voucher for the purchase amount which will be debited to your account. You should consider the security and standing of the company or entity you are doing business with. If you or another cardholder on your account initiate cycle payment transactions, i.e. if you agree with a Red Card merchant that an amount will be debited against your account on a regular basis, then you are liable for meeting those transaction amounts even if you close your account.

In certain circumstances your agreement with the merchant may authorise the debiting of your account with additional purchase amounts without the need for your signature.

Provided these amounts have been incurred under the terms of that agreement they may be charged to your account.

Incorrect or unauthorised transactions

If you think a transaction shown on your statement is incorrect, you can dispute it, provided you notify us in writing within 60 days of the statement period closing date.

In some situations, if you do not receive the goods or services you have ordered with your card or by use of your card number, or you have not authorised a transaction, you may be able to get a credit for the transaction.

TRANSACTION DISPUTES

You are responsible for checking your statements to ensure their accuracy and advising us of any mistakes, even if you are not at the address to which you have requested us to send statements.

If you do not notify us of a disputed transaction within the time period stated below then the charge or record of the transaction will remain on your account.

If you wish to dispute any transaction recorded in your monthly statement, you must notify us in writing within 60 days of the statement period closing date, giving the following information:

- your name and card number,
- the amount and nature of the disputed transaction, attaching (if available) a copy of the transaction record or sales voucher in support of your case,
- details of the EFT terminal (if any) at which the disputed transaction occurred,
- details of the website (if any) at which the disputed transaction was initiated,

- the date and approximate time (if known) on which the disputed transaction occurred,
- details of any formal complaint lodged with the Police.

Once you have notified us of the disputed transaction we will investigate the matter and advise you of the outcome of the investigation within 30 days of receiving your complaint. Should the investigation not be completed within 30 days you will be advised of the likely delay and the reason for that delay. Failure to report the incorrect, invalid or unauthorised transaction within 60 days of the statement period closing date will mean we cannot reverse the transaction and you will have to pay for it.

Where it is established that an error did occur (whether it was the disputed transaction complained of, or not) it will be corrected and you will be advised of any appropriate adjustments which will be made to your account in respect of credit charges and other charges. If, as a result of our investigation, we believe the charge or transaction should remain, we will write to you setting out our reasons and service charge.

In respect of disputes between merchants and cardholders, refer to the Card transaction requirements section.

Liability for transactions on closed accounts or insufficient funds/credit

If an EFT terminal processes a transaction on an account which has been closed or, if it is open and there are insufficient funds or available credit to permit the transaction, we will not be deemed in any way to have consented to that transaction, and you will be liable for that transaction amount.

The Warehouse Financial Services Limited's liability

The Warehouse Financial Services will be responsible for any direct and/or reasonably foreseeable loss or damage to you caused by the failure of your card (excluding any card which is obviously faulty) to function properly. We will also be liable for any direct or indirect loss or damage to you which results from the fraudulent or negligent acts or omissions of our employees or agents.

CARD TRANSACTION REQUIREMENTS

- Use of your card constitutes an irrevocable order to The Warehouse Financial Services and you cannot stop payment of a transaction made using your Red Card. There are limited circumstances under which we can reverse a transaction which will be subject to the rules of the credit card company, for example we cannot reverse a transaction where there is a dispute with a merchant about the quality of the goods and services. We will not be responsible for the goods and services supplied by any merchant, and any complaints you have with the merchant must be resolved by you.
- The Warehouse Financial Services will advise you of your approved credit limit in writing. The Warehouse Financial Services may increase or decrease your credit limit from time to time. Your credit limit will also be shown on your monthly statements.
- You must ensure that your Red Card account does not exceed the credit limit authorised in writing by us, without our prior written approval. If you fail to comply with this condition then any amount in excess of your credit limit is payable on demand. You will be liable for any transaction processed to your account which exceeds your credit limit.
- When systems are fully operational, the daily transaction limits for EFT transactions made with your card, subject to your available credit limit and available funds in your nominated account(s), are a maximum of \$20,000 for EFT transactions from all accounts that can be accessed by your card.

You will be obliged to pay any amounts debited to your accounts which exceed the daily EFT transaction limits. In addition there may be a daily limit on the number of EFT transactions you may make on your Red Card account.

- Access to an EFTPOS terminal is at the merchant's discretion.

If you wish to dispute a transaction on your statement you may do so. Please see the Transaction Disputes section.

CARD ACCEPTANCE & LIMITATIONS

Your Red Card is only accepted at New Zealand stores of The Warehouse and Warehouse Stationery. This is subject to change without notice.

DAMAGED OR FAULTY CARDS

In the event that your card becomes damaged or faulty we will issue you with a replacement card when you return the damaged/faulty card to us. You must also advise us of how the damage or fault occurred. There may be a charge to your account if a replacement card is required.

SECURITY INTEREST

Unless expressly disclosed to you, and notwithstanding anything to the contrary in any other document, no security interest is taken in connection with your Red Card facility.

ADDITIONAL CARDHOLDERS

At your request, we may issue an additional card on your account to any person nominated by you who is over the age of 16. The additional card must carry the nominated person's signature and may be used by that person on your Red Card account in every respect as if it were your card. However you are liable for all transactions carried out by that person, i.e. you will be bound by the use of any additional card as if you had used it personally.

The additional card is subject to these conditions of use.

PAYMENT TERMS & CONDITIONS

Statement billing dates

We will allocate you a monthly date for the issue of statements.

If, at that date, there are any amounts outstanding on your account, or if any new transactions have been debited to your account since the previous statement period, you will be sent a statement.

Calculation of interest

Subject to the terms below, interest on your Red Card account will be charged on purchases, fees, charges and interest charged and unpaid as set out in this section.

Interest which accrues on your card will be calculated on a daily basis at the applicable interest rate and will be charged to your account on the last day of each statement period as specified in your monthly statement.

Purchases and charges - if payment of the full amount of the statement closing balance is made by the pay by date, no interest will be charged for purchases or charges listed in your current statement. If payment in full is not made by the pay by date, interest will be charged on the daily outstanding balance of such purchases and charges and on interest subsequently charged thereon, in each case from the date of the transaction until the relevant amount is paid in full.

Retail credits - are not classified as payments and will not be offset against payments due for the relative statement period.

Interest Rate

The current interest rate is shown in the Transaction and Service Fees brochure we send you and on each of your monthly statements and is subject to change from time to time.

PAYMENTS

Information regarding methods of payment are outlined in the booklet "Getting the most out of your Red Card" that was included with this conditions of use and/or at www.twfsl.co.nz.

Payments cannot be made from another credit card. You cannot pay your account with a The Warehouse Gift Card or Gift Voucher.

Application of payments

Unless otherwise advised as part of any promotional offer, any payments you make will be applied against the amount you owe in the following order:

1. All charges, either shown on the current statement and any previous statements, or charged since your current statement,
2. All interest, shown on the current statement and any previous statements,
3. All purchases shown on the current statement and any previous statements,
4. All purchases made since the current statement period.

Effective date of payment and availability of credit

Depending on the method of payment used, it can take up to two business days for a payment to be credited to your account.

A payment to your account is considered to be made on the day that the payment is actually credited to your account.

Once a payment has been credited to your account, there is a clearing period of three business days for all payments to your account. During this clearing period, you may not be able to access any credit established by a payment to your account.

Minimum payments

You are required to pay at least the minimum payment by the pay by date. You may pay any amount you wish, provided that it equals or exceeds the minimum payment, which is:

- any statement closing balance under \$5, or 2% of the closing balance, rounded to full dollars, whichever is greater, and
- any amount shown as overdue, and
- if applicable, an amount sufficient to reduce the balance to the credit limit, or
- other amounts as agreed upon from time to time between yourself and The Warehouse Financial Services.

If you do not pay the minimum payment in full by the pay by date, you may incur additional charges and you may not be able to use your Red Card.

You are obliged to pay the minimum payment each month even if you do not receive a statement. Red Card payment and account details may be obtained by calling us on **0800 887 887**.

CHARGES

A late payment charge will apply each month if you do not make at least the minimum payment due as shown on the monthly statement before the pay by date. The late payment charge will not apply where the balance of your account at the date of issue of the next monthly statement is less than \$25 or if you remedy the non-payment by the date of issue of that statement.

Other fees and charges may be imposed by us and may be changed from time to time. Fees and charges will be debited to your account. Those fees and charges may include:

- a replacement card charge (if your card is lost, stolen or damaged or becomes faulty).
- if you require a card to be sent urgently, courier/freight charges
- if you dispute any transactions, disputed transaction search charges, statement copy charges and sales voucher copy charges (as applicable).
- where demand is made upon you for overdue amounts, demand notice charges.
- costs and expenses incurred by us in collecting cards and/or payments.

Unpaid money – agency collection charges

In addition to the costs and expenses set out above, if at any time the money you owe us (the debt) is not paid, we may refer the debt to a collection agency for recovery. You agree to reimburse The Warehouse Financial Services on demand on a full indemnity basis for collection agency costs and expenses (including GST) incurred by us in relation to recovery of the debt and/or cards, and these costs and expenses will be debited from your account. You also agree to pay any collection agency costs and expenses (including GST) charged to you by the agency.

For more details regarding our fees and charges see our Transaction and Service Fees brochure or call us on **0800 887 887**.

TERMS & CONDITIONS SET BY THIRD PARTIES

In addition to these conditions of use, the use of your card in an EFT terminal is subject to the conditions imposed from time to time by other financial institutions who are parties to any EFT system.

CARD CANCELLATION

You may cancel your card, or the card of an additional cardholder at any time by notifying us in writing, cutting the card(s) in half and returning them to any Westpac branch in New Zealand or a The Warehouse store.

If you cancel all the cards on your account, you must immediately pay the outstanding balance of the Red Card account and any reasonable costs incurred by us in collecting payment. Credit charges will continue to accrue until payment of the outstanding balance has been made.

The Warehouse Financial Services may cancel your card, or the card of any additional cardholder, at any time without prior notice. If you are notified that your card, or an additional card, has been cancelled, you are required to cut the card(s) in half, return them to any Westpac branch (in New Zealand) or a The Warehouse store and immediately pay the outstanding balance of the Red Card account and any reasonable costs incurred by us in collecting payment. Credit charges will continue to accrue until payment of the outstanding balance has been made.

Proof of posting a letter to your last known address notifying you of the cancellation of your Red Card will be proof of notification.

VARIATION OF CONDITIONS OF USE

We reserve the right to vary these conditions of use. Any variation to these conditions of use will take effect at least 14 days after the date of notice.

Notice will be given either by:

- posting to your last known address, or
- statements in the media (including public notices).

DEFINITIONS

account – means your The Warehouse Red Card account.

card/ credit card /Red Card – means The Warehouse Red Card issued to you or any other cardholder on your account.

cardholder – means the person we issue with a The Warehouse Red Card. This includes, unless the context states otherwise, additional cardholders and the principal cardholder.

Credit card conditions of use – means the conditions of use, as amended from time to time, applying to the use of your The Warehouse Red Card.

EFT – means Electronic Funds Transfer, which is the process by which funds are withdrawn electronically from your account. You authorise an Electronic Funds Transfer by using your card with your signature at an EFT terminal.

EFT terminal – means the device for initiating EFT transactions and includes EFTPOS terminals.

pay by date – is the date shown on your current statement as the date by which payment must be made of the statement closing balance shown in your current statement, for purchases listed on your current statement to be free from any interest charge.

statement – means the statement we issue to you monthly in respect of your account which lists transactions debited or credited to your account for a statement period.

statement closing balance – means the balance of purchases, cash advances, balance transfers, charges and interest, less payments and credits for the relevant statement period.

statement period – means the period specified in your statement to which the statement relates.

The Warehouse Financial Services, we, us, or our – means The Warehouse Financial Services Limited in affiliation with Westpac.

transaction – includes a purchase being made, interest or a fee or charge being debited to your account and a payment or other credit being made to your account.

Westpac – means Westpac New Zealand Limited.

you or your – means the account holder or the cardholder as the context requires.