

Changes to BNZ Credit Card Terms and Conditions – effective 1 September 2009

A number of changes are being made to your GlobalPlus credit card terms and conditions. They take effect on 1 September 2009.

A summary of the changes is set out below.

Changes to GlobalPlus and GlobalPlus Gold Credit Card terms and conditions, and GlobalPlus Platinum Visa terms and conditions

Changes have been made to the following clauses of the above terms and conditions. They do not result in changes to the way the credit card accounts currently operate. The purpose of these changes is to assist customer understanding of the matters they relate to:

1. clause 1.2: agreement to the terms and conditions;
2. clause 1.7 (definitions): "Cash Advance", "GlobalPlus Bonus Partner", and "Nominated Earner";
3. clause 2.7: PIN security;
4. clauses 2.14 and 6.9: foreign currency transactions process;
5. existing clause 2.15 (to be renumbered clause 2.16): linking card to Airpoints Programme;
6. new clause 2.15: dynamic currency conversion;
7. clause 4.5 (GlobalPlus and GlobalPlus Gold), and clause 4.4 (GlobalPlus Platinum Visa): additional card holder;
8. clause 5.2: instructing BNZ;
9. clause 8.2: provisional payments; and
10. other miscellaneous changes.

There are also some changes to the following clauses:

1. clause 1.7 (definitions) and 2.8, new clause 2.17, and clauses 4.3 (GlobalPlus and GlobalPlus Gold only) and 8.1: enables double sided statement printing.
2. clause 7.7: removes obligation to notify interest rate changes on statements;
3. clauses 11.1 and 11.2: imposes obligation to cut any chip on the card in half if the card is cancelled or the credit card account is closed;
4. clause 13: updates cardholder personal information clause; and
5. clause 14.6: imposes obligation to display in BNZ stores and post on BNZ's website changes to the terms and conditions, in addition to advertisement in the public notice columns of major newspapers.

Changes to GlobalPlus Business Visa terms and conditions

Changes have been made to the following clauses of the above terms and conditions. They do not result in changes to the way the credit card accounts currently operate. The purpose of these changes is to assist customer understanding of the matters they relate to:

1. clause 1.8 (definitions): "Cash Advance"; and
2. other miscellaneous changes.

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