

Expect useful information for your Horizon Plan account

TERMS & CONDITIONS

Account Conditions

1. If TSB Bank Limited ('the Bank') requests a minimum opening balance, that minimum balance is to be maintained in the Horizon Plan until it is closed.
2. The Horizon Plan account is not to be used for trading or business purposes.
3. Interest and service fees will be charged on overdrawn accounts and the Bank may at its own discretion demand immediate payment and require the Horizon Plan to be closed and any Bank forms or cards returned.
4. The Bank may, at any time, without notice apply the whole or any part of any balance that may now or at any time in the future stand to the credit of the Horizon Plan to payment of any balance that may be in debit in any other account held in the name of the Account Holder (or any one of them severally) and to close any such account and whether any book entries shall or shall not have been made, to treat such credit balance as having been applied.
5. The Bank may rely on and act on instructions or requests initiated electronically or, in the case of facsimile, bearing the signature/s appearing to be that of the authorised signatories.
6. To the fullest extent permitted by law, the Account Holder is to indemnify the Bank against all liabilities or losses incurred by the Bank resulting from the Bank acting or omitting to act in accordance with a telephone or electronically generated instruction which is or purports to have been by or on behalf of the Account Holder in relation to the Horizon Plan within the agreed range of services.

7. The Bank is legally required to deduct withholding tax directly from any interest credited to an account or paid out.
8. The Account Holder shall be liable for all costs or fees of any nature incurred by the Bank (including collections and legal fees) as a result of any debt recovery. Any costs or fees incurred will be added to the amount of the original debt.
9. If any dispute arises affecting the Horizon Plan, the Bank may at its discretion refuse to allow the Horizon Plan to be operated until an amicable agreement has been reached between the disputing parties and so notified in writing to the Manager of the relevant branch of the Bank.
10. Interest will be calculated daily on the full balance of the Horizon Plan at the close of each day and then credited to the Horizon Plan quarterly (withholding tax deducted thereafter) as at the first day of March, June, September and December.
11. Interest will be calculated at the rates prescribed by the Bank from time to time and are subject to change, without notice. Details of current interest rates may be obtained from any branch of the Bank or the Bank's website www.tsbbank.co.nz. Interest rates may be tiered with the daily balance of the Horizon Plan setting the relevant interest rate that will apply to the full balance of the Horizon Plan.
12. Horizon Plan statements will be sent every six months unless the Account Holder requests otherwise.
13. Payments may be made to the Horizon Plan by automatic payment, direct credit, salary deduction or other payment arrangements agreed to by the Bank.
14. Withdrawals from the Horizon Plan incur a withdrawal fee and may only be made at a branch of the Bank (and not through EFTPOS, electronic transfers, ATM or HomeBank). The amount of the withdrawal fee is set out in the Bank's Account and Service Fee brochure (which may be obtained from any branch of the Bank or the Bank's website www.tsbbank.co.nz).
15. There are other fees that may apply. For example, statement reprint fees and Bank Cheque fees. These fees are also set out in the Bank's Account and Service Fee brochure.

16. The Bank may, from time to time, offer additional benefits to the Account Holder. Details of such will be advised if any additional benefits are made available.
17. The Bank may vary any or all of these Horizon Plan conditions, fees and charges or withdraw the Horizon Plan at any time. When informing the Account Holder of these variations or withdrawal, the Bank will:
 - (a) give at least 14 days' notice of such variation, and
 - (b) communicate such variations, either by direct communication or by display in all the Bank's branches or by notice in the media (including public notices).
18. The authorised signatories for the Horizon Plan account may:
 - (a) give the Bank instructions regarding the disbursement of funds from the Horizon Plan or any other matter relating the Horizon Plan, and
 - (b) authorise the Bank to close the Horizon Plan.

The authority of the authorised signatories shall remain in full force and effect until the relevant branch of the Bank receives notice in writing from the authorised signatories of the cancellation of such authority.

Verification Clause

The Account Holder is to:

- (a) check each statement for the Horizon Plan to ensure that the entries recorded in that statement are correct, and
- (b) notify the Bank in writing within 60 days from the date of the statement of any incorrect entry in the statement.

If the Account Holder fails to so notify the Bank, to the fullest extent permitted by law:

- (a) the Account Holder is deemed to accept that the balance in the Horizon Plan and all transactions recorded in the statement are true, lawful and correct, and
- (b) the Bank has a full defence against any action taken by the Account Holder for any claims of any nature including claims for breach of contract, negligence, wrongful debiting of funds or any other tort, equitable remedy or any other cause of action whatsoever brought against the Bank in respect of the Horizon Plan and any transaction recorded in the statement.

Personal Information Rights Statement

Pursuant to the provisions of the Privacy Act 1993, 'the Bank' hereby makes you aware of the following points in respect of information about you which you are now providing or which the Bank or its authorised agents or its mortgage insurer or credit card repayment insurer may now or at any time in the future hold.

1. The Bank may make credit references or other enquiries within its normal procedures in connection with any account application or upon request (or review) of finance facilities provided to you by TSB Bank. I/we agree and acknowledge that my/our personal information may be disclosed to an assigned Credit Reporting Agency, and that my/our information may be available to other registered subscribers with that agency.
2. The Bank may require to use the information obtained for use by other departments or divisions of the Bank including (but not by way of limitation) Marketing, TSB Holiday Shoppe, TSB Realty, Lending, VISA, Foreign Exchange and marketing/underwriting companies engaged by the Bank or in association with the Bank for product promotions by Direct Mail, Telemarketing or other Direct Marketing activities.
3. The Bank may wish to seek your views on the services and products it offers. To this end, the Bank may provide appropriate information to reputable market research organisations.
4. Should it become necessary, information may be passed on to debt collection agencies or the information used by the Bank for the purposes of debt collection.
5. The Bank will ensure that information about you is held securely and will not, except for the above purposes or as authorised by you or when required or authorised by law, disclose the information to any other person.
6. The Privacy Act 1993 gives you the right to see and correct information about you held by the Bank.