

1. Overview

1. These Terms and Conditions set out the basis upon which we provide the use of BusinessBank. It is important that you read and understand these Terms and Conditions before using BusinessBank, as your use of BusinessBank signifies both your acknowledgement of your understanding and your acceptance of these Terms and Conditions.
2. We may change these Terms and Conditions at any time, but will endeavour to provide you with 14 days' notice (by post, email, in our branches, on our website, or by public advertisement) before any change takes effect.
3. Other terms and conditions may also apply to your use of BusinessBank, including the Website Terms and Conditions. If there is a conflict between these Terms and Conditions and any other TSB terms and conditions, these Terms and Conditions will apply if the conflict relates to your use of BusinessBank.
4. Even if we do not immediately exercise a right under these Terms and Conditions we can still exercise that right in the future.

2. Using BusinessBank

1. Each Authorised User must use BusinessBank in the manner described in the BusinessBank User Guide and in accordance with these Terms and Conditions.
2. We will provide training and assistance in the use of BusinessBank if requested. Fees may apply.
3. Transactions processed using BusinessBank are delivered to the Payee as cleared funds and are not able to be reversed. Future instructions cannot be cancelled or changed once funds have been cleared.
4. Authorisation by a Token Holder (or multiple Token Holders if the service is set up in that way) is your authority to us to transact in accordance with those instructions. You undertake to have internal processes in place to protect against unauthorised use of Tokens. You agree that we are under no obligation to take any further steps to verify instructions authorised by a valid Security Token(s). You agree that we have your authority to transact in accordance with validly authorised instructions, whether or not the Account Holder has given authority for those instructions. In such cases TSB will not be liable for any losses arising from such transactions.
5. You will ensure that there is no reproduction of any proprietary information relating to BusinessBank, other than as authorised by us.
6. You are responsible for all breaches of these Terms and Conditions by Users. It is your responsibility to ensure Users are aware of their obligations and that they comply with these obligations.

3. Security

1. Each User must select a unique Security Password and memorise it. This Security Password must exclude obvious or sequential numbers and must not relate to any known personal information about the Authorised User (including dates or birth, phone numbers, family member names or driver licence details).
2. Each User must not use their Security Password for any other purpose, store it in any way (whether written down, stored digitally or recorded as an auto-saved password), or disclose it to anyone (including family members or TSB staff).
3. Each User must take all reasonable steps to prevent disclosure to any other person when entering their User ID or Security Password and must always ensure that computers and devices used for accessing BusinessBank have up-to-date and effective protective software, firewalls and security updates installed.
4. Each User will be required to change their Security Password at least every 90 days, but may change it at any time.
5. If a User is provided with a Security Token it is that User's responsibility to keep their User ID, Security Password and Security Token safe.
6. If a User believes, for any reason, that their User ID or Security Password could be known by another person, that their Security Token has been lost or stolen, or if they discover any unauthorised use of the Nominated Accounts, they must change their Security Password immediately and call us on 0508 692 265.
7. Should an unauthorised person gain access to BusinessBank, all Users must provide us with all reasonable cooperation to enable us to establish how the Unauthorised Person gained access and assist us in recovering any losses.

4. Reimbursement

1. We will reimburse you for any direct losses you incur which are caused solely by our employees or agents acting fraudulently, or any Unauthorised Transaction where it is clear you or your staff have not contributed to the loss.

2. Other than in circumstances set out in clause 4.1 above, we will not reimburse you for any losses of any nature, whether they be direct or indirect, where such losses were caused by:
 - (a) a User's use of BusinessBank;
 - (b) a User's inability to access BusinessBank;
 - (c) errors in a User's instructions;
 - (d) our delay or error in processing instructions or in transmitting information entered into any payment field;
 - (e) our refusal to process instructions; or
 - (f) a User's breach of any TSB terms and conditions, including these Terms and Conditions.

5. Nominated Accounts

1. An Authorised Signatory can approve which Customer Number(s) are loaded to BusinessBank. Once a Customer Number is linked to BusinessBank, the Super User can add or remove accounts held under that Customer Number. Accounts accessible on BusinessBank are called Nominated Accounts. We may specify which of your accounts can be Nominated Accounts, and who is able to access them.

6. Access

1. In relation to BusinessBank there are three different parties:
 - (a) Authorised Signatory
An Authorised Signatory is appointed by the Account Holder and is authorised to:
 - i. operate the Nominated Accounts;
 - ii. add or remove Nominated Accounts;
 - iii. authorise the issuing of Security Tokens;
 - iv. give instructions to us in respect of BusinessBank; and
 - v. appoint and remove the Super User.An Authorised Signatory may also be a Super User or a User for BusinessBank.
 - (b) Super User (aka Designated Administrator)
A Super User is appointed by the Account Holder to have primary responsibility for the management of the BusinessBank Service. A Super User is issued with a User ID to access BusinessBank, and is authorised to:
 - i. add or delete Users;
 - ii. add, modify or delete sub-accounts; and
 - iii. authorise the level of access for each User.A Super User may, as part of this Application, be issued with a Security Token authorised by an Authorised Signatory, which would enable the Super User to also authorise transactions.
 - (c) User
A User is appointed by the Super User and is issued with a User ID to access BusinessBank. A User is authorised to access and use certain assigned BusinessBank functions, as determined by the Super User. A User may also be issued with a Security Token if this is authorised by the Authorised Signatory.
2. Any User issued with a Security Token will have the ability to authorise any transaction in BusinessBank, subject to any restrictions such as multi-Token authorisation. You undertake to have internal processes in place to protect against unauthorised use of Tokens.
3. Applications to us for Security Tokens require the written authority of an Authorised Signatory. An Authorised Signatory must advise us when a new User requires a Security Token. If a Token Holder leaves the Super User must delete their User ID and notify us.
4. When contacting TSB, individuals will have the right to access information and services in accordance with their level of access they have been given in BusinessBank. TSB will take reasonable steps to ensure that that rule is adhered to. TSB takes no responsibility for loss resulting from any accidental breaches where we have acted in good faith.

7. Payments

1. It is your responsibility to ensure sufficient cleared funds are in your account to enable all Payments to be processed (including funds to cover any applicable fees). We will not process Payments if there are insufficient cleared funds available or if we are otherwise prevented from doing so.
2. You agree that we may process Payments in any order.

3. All Payments will be credited to the account number you have provided as cleared funds, and once made cannot be cancelled, reversed, stopped or amended.
4. We do not check that the information entered into any of the payment fields is correct, or that the account name corresponds with the account number.
5. If a Payment has been made to an incorrect account number you may request (within 24 hours) that we assist in recovering that Payment. Payments made to an incorrect account number can only be recovered if the owner of that account approves the reversal. We are not obliged to assist in any Payment recovery and we make no guarantee that any recovery action will be successful. Any expense incurred by us in attempting to recover such a Payment (whether successful or not) will be deducted from your account. We will not become involved in any dispute between you and any third party.
6. Payment instructions received from approved third party interfaces will not be processed until fully authorised through BusinessBank.
7. If a Payee requests details of your recorded address, you authorise us to provide such information to that Payee.

8. Initiating of Direct Debits

1. You may apply to become a Direct Debit Initiator which will allow approved Users to generate electronic direct debits to customer accounts for the purposes of obtaining payment for goods.

9. Fees

1. Certain transactions or changes on BusinessBank will incur fees. We may also charge you an establishment fee and a monthly access fee.
2. You authorise us to debit our fees directly from your Nominated Account, along with any Government taxes and other applicable charges, even if this overdraws your account.
3. We may vary our fees from time to time with 14 days' notice. Details of our current fees are available at www.tsb.co.nz.

10. Service Availability

1. We aim to have BusinessBank available at all times. However, there may be times when BusinessBank is unavailable. In addition, access restrictions limiting the access times may be applied by the Super User at any time.
2. We may suspend or cancel your access to BusinessBank at any time without prior notice. We will, however, take reasonable steps to contact you if the service is suspended or cancelled.
3. You may request that we cancel your access to BusinessBank at any time by providing us with 14 days' notice in writing. You will remain responsible for any transactions made through BusinessBank until the time of cancellation.

11. Bank Statements

1. You agree to check all bank statements provided by us and to notify us of any errors within 60 days of the date of each bank statement.
2. If we do not receive notice from you within 60 days of the date of each bank statement, we will take that as your acceptance that both the account balance and any transactions recorded in TSB statement is correct.

12. Account Holder Indemnity

1. You agree to indemnify us for all losses suffered by us, our customers or third parties, and for any actions or claims brought against us by customers or third parties, which result from any breach of these Terms and Conditions.

13. New Zealand Law

1. New Zealand law applies to these Terms and Conditions. If a New Zealand Court decides that any of the terms are unlawful, we will remove that term. In such circumstances the remaining terms will continue to be enforceable.

14. Defined Terms

Account Holder means the person(s) who are the listed owners of the accounts linked to the BusinessBank service;

Authorised Signatory means the person described in clause 6.1(a);

BusinessBank means the service provided by TSB under these Terms and Conditions;

BusinessBank User Guide means the document provided by TSB (and any amendments) setting out the details of BusinessBank and the manner in which it must be used;

Super User (aka Designated Administrator) means the person described in clause 6.1(b);

Customer Number means a unique customer identity number in the TSB system. An entity may have a number of Customer Numbers associated with it;

Direct Debit Initiator means an Account Holder who has applied for, and has been granted, authority to generate electronic direct debits to customers' accounts;

Nominated Account means an account accessible by a User through BusinessBank;

Payee means any recipient of a Payment;

Payment means any transaction initiated in BusinessBank, including any payment, transfer or Schedule;

Schedule means a group of Payments set up in BusinessBank to be authorised together;

Security Password means the unique security 'sign on' password chosen by each Authorised User to enable access to BusinessBank;

Security Token means the device issued to certain Users which displays a coded number (valid for 60 seconds) and is required to be entered into BusinessBank, in addition to that User's Security Password, before undertaking certain transactions;

Token Holder means a User who has been issued with a Security Token;

TSB means TSB Bank Limited, a duly incorporated company having its registered office at Level 5, TSB Centre, 120 Devon Street East, New Plymouth;

Unauthorised Transaction means any transaction that was not properly authorised by a valid Security Token(s); or fraudulent activity carried out in contravention of your internal processes around the use of Security Tokens;

User ID means the unique identifier issued to each Authorised User to be used in conjunction with their Security Password to gain access to BusinessBank;

User means any person authorised by the Super User to access BusinessBank, and may include the Account Holder. A User is identified through a User ID;

We, us, our are references to TSB;

Website Terms and Conditions means the terms and conditions relating to the use of the TSB website www.tsb.co.nz, including any amendments;

You and your are references to the Account Holder.