

Personal Loan Terms and Conditions

Effective 26 May 2023





As part of our commitment to you, this document meets the WriteMark Plain Language Standard. The WriteMark is an internationally recognised plain language quality mark.

This document sets out the terms and conditions of your personal loan contract

In this document, we explain the terms and conditions applying to any personal loan we make to you, whether before or after the effective date. You will find the effective date of these personal loan terms and conditions on the front page of this document.

We recommend you get legal advice if you do not understand anything about your rights or obligations under your personal loan contract.

Please make sure you read and understand all of these personal loan terms and conditions.

Your personal loan contract is made up of:

- Your personal loan summary.
- These personal loan terms and conditions.
- Any loan variation letters.

We may change or we may agree with you to change the terms of your personal loan contract. If this happens, we may give you a loan variation letter or other notice. See section 13 'These terms can change'.

We think some terms are particularly important for you, so we have highlighted them in shaded boxes like this one.

We have added examples or extra information

In some places, we include examples or some extra information we think will be helpful. We show this with:



These icons and examples are not terms of your personal loan contract.

Get in touch if you have questions

If you have any questions or would like to discuss anything about your personal loan contract, please call us on 0800 872 226 or visit your local branch.

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1. Some important information about your personal loan contract

We are lending you money. You will need to repay that money and pay interest on that money. You may also need to pay certain fees.

Your personal loan contract is a significant commitment. You should be confident you can afford your payments now and in the future.

If your personal loan contract has more than one borrower, each of you is separately responsible for all obligations under your personal loan contract.

You have the right to cancel your personal loan contract for a short time after we make it available to you. See section 5 'You have the right to cancel your personal loan contract'.

Although you only have a short time to cancel your personal loan contract, you can repay your personal loan at any time without any fee. See section 11 'You can repay your personal loan early'.

Complying with your personal loan contract at all times is important.

Breaching your personal loan contract can have very serious consequences for you. See section 14 'Breaching your personal loan contract can have serious consequences'. For example, if you breach your personal loan contract, we may ask you to pay all the money you owe us.



Get in touch with us early if you think you may have any problems complying with your personal loan contract, including making payments. We may be able to work with you or to give you support or information to help.

When we do anything relating to your personal loan contract, including where you ask us to do something, we will act fairly and reasonably. We will consider the circumstances and our obligations as a responsible lender.

If you signed your personal loan contract before the effective date of these personal loan terms and conditions, these new personal loan terms and conditions apply to your personal loan contract instead of the previous personal loan contract terms.

Your previous personal loan contract may have been called 'Loan Contract Terms – Retail'.

2. Certain words have special meanings

Some words and phrases used in these personal loan terms and conditions have specific meanings. We include a glossary below to explain the meaning of these words.

Actual payments

Your actual payments are the regular payments that you make on your personal loan. Generally, your actual payments will need to be equal to or more than your required payments.

Costs

When we talk about costs we mean all the following:

- Costs we have to pay as a result of exercising any of our rights or asking you to comply with your personal loan contract, including all our legal costs.
- Costs or taxes we have to pay to recover any money you owe us under your personal loan contract once we have asked you to pay it, including all our legal costs.

Default interest

Default interest is interest payable at the default interest rate. You will find the default interest rate for your personal loan contract in your personal loan summary.

Drawdown

When we refer to a drawdown under your personal loan contract, we mean when you borrow money under your personal loan contract.

Drawdown date

The drawdown date is the date you draw down the money we are lending you under your personal loan contract.

If we refer to an expected drawdown date in your personal loan summary, that date will be the most likely date that you will first draw down your personal loan.

Insolvent

To be insolvent means one or more of the following:

- You cannot pay money you owe on time.
- You are made bankrupt.

Loan amount

The loan amount is the maximum amount we are lending you under your personal loan contract and is set out in your personal loan summary or any loan variation letters. This amount includes fees you have borrowed money to pay.

Loan variation letter

A loan variation letter is a letter we send or give you to confirm changes to your personal loan contract, or agreed changes to your personal loan contract. For more information about the changes that can be made to your personal loan contract and how we will give you information about those changes, see section 13 'These terms can change'.

Money you owe us

When we talk about the money you owe us, we mean any amount you owe us relating to or under your personal loan contract, including:

- Amounts you owe us, or you owe us together with others under your personal loan contract. The amount includes any loan amount that has been drawn.
- Amounts you owe us now, or may owe us in future.
- Amounts we pay or owe others on your behalf.
- Amounts we pay when enforcing our rights under your personal loan contract and any judgment we get against you.
- Interest on any of these amounts, at the rate agreed.
- Any costs we have paid after a breach of your personal loan contract, including legal costs.

Payment date

A payment date is each date on which you have agreed to pay us a required payment. The first payment date will generally be set out in your personal loan summary. Each subsequent payment date will follow the frequency set out in your personal loan schedule from the first payment date. If your regular payment date or frequency has been changed, the payment date or frequency will be as set out in your loan variation letter.

Person

A person includes a natural person, any body corporate or other entity (whether or not having a separate legal personality). It also includes two or more persons.

Personal loan

We talk about 'your personal loan' in your personal loan summary, these personal loan terms and conditions, and loan variation letters. We mean the loan amount and the money you have agreed to pay us.

Personal loan contract

Your personal loan contract is made up of:

- your personal loan summary.
- these personal loan terms and conditions.
- any loan variation letter(s).

Your personal loan contract may be amended by loan variation letters or by other notice from us from time to time.

Personal loan summary

Your personal loan summary is the document called 'Personal Loan Summary'. Your personal loan summary includes important details about your personal loan contract, like details about your payments, payment dates and interest rates.

If you entered into a personal loan contract before the effective date of these personal loan terms and conditions, your personal loan summary will be the document called 'Loan Contract'. If your 'Loan Contract' has been amended, we refer to it as amended.

Required payments

Required payments are the regular payments you need to make to us. We will explain what makes up these required payments in your personal loan summary or any loan variation letters.

These are the payments you need to make to us to repay your loan by the last payment date. How your required payments will change over time is described in these personal loan terms and conditions. See section 9 'Repayments you must make'.

We and our

When we talk about 'we' and 'us', we mean TSB Bank Limited.

'Our' has a similar meaning.

Working day

Working day means a day of the week other than:

- A Saturday, a Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's birthday, Te Rā Aro ki a Matariki/Matariki Observance Day, and Labour Day.
- If Waitangi Day or Anzac Day falls on a Saturday or a Sunday, the following Monday.
- A day in the period starting with 25 December in a year and ending with 2 January in the following year.
- If 1 January falls on a Friday, the following Monday.
- If 1 January falls on a Saturday or a Sunday, the following Monday and Tuesday.

This is based on the specific meaning given to the expression 'working day' in the Credit Contracts and Consumer Finance Act 2003 as at the effective date of these terms. If the meaning of 'working day' in the Credit Contracts and Consumer Finance Act 2003 changes, any changes will also apply to the meaning of the expression 'working day' in these personal loan terms and conditions.

You

When we talk about 'you', we mean each person named as a borrower in your personal loan summary.

For more than one borrower, 'you' means each person separately, and two or more people together. Each person must comply with your personal loan contract.

'Your' has a similar meaning.

3. Information about our complaints and dispute resolution procedures

If something relating to your personal loan is not right, let us know. Our complaints process is designed to address your concerns. Our complaints process and the Banking Ombudsman Scheme are available to all our customers.

You can tell us about your concerns in several ways:

- Visit your local branch.
- Call on 0800 872 226.
- Send a secure message to www.tsb.co.nz/contact/feedback
- Send a letter to the following address:

Complaints
TSB Service Centre
PO Box 240
New Plymouth, 4340
New Zealand

TSB has an internal complaints resolution process

We are committed to responding to your complaint in a way that is fair, timely and transparent. We will work with you to try to resolve your complaint.

You can also contact the Banking Ombudsman

We are a member of the Banking Ombudsman Scheme, an approved dispute resolution scheme. Our customers have access to the Banking Ombudsman Scheme. If our internal complaints process does not resolve your complaint to your satisfaction, the Banking Ombudsman may help investigate or resolve your complaint. The Banking Ombudsman can consider most complaints.

The Banking Ombudsman's service is free and independent. You can contact the Banking Ombudsman any time about your complaint. See the Banking Ombudsman's website, www.bankomb.org.nz for more information.

How to contact the Banking Ombudsman

You can contact the Banking Ombudsman Scheme in several ways:

- From their website www.bankomb.org.nz/contact-us/
- Send a letter to the following address:
The Banking Ombudsman
Freepost 218002
PO Box 25327
Wellington, 6146
New Zealand
- Email help@bankomb.org.nz
- Call on 0800 805 950 or +64 4 915 0400 (from overseas).

We are registered on the Financial Service Providers Register under the name TSB BANK LIMITED (registration number FSP22621).

4. You can ask us for help if you experience unforeseen hardship

'Hardship' is where you are unable reasonably to keep up your payments or other obligations under your personal loan contract, because you are sick or injured, you have lost your job, you have ended a relationship, or another event has happened that is a reasonable cause of hardship.

We understand things can happen unexpectedly that can make it hard for you to meet all your financial responsibilities, including responsibilities you have to us under your personal loan contract. If you are experiencing hardship, let us know

as soon as possible. We may be able to change the terms of your personal loan contract to help.

We have helpful information and tools on our website, including an online hardship application form www.tsb.co.nz/loans/unforeseen-hardship.

To apply for a hardship variation you can:

- Use our online form.
- Write to your local branch or use the address on your personal loan summary.
- Call us on 0800 231 233 for a copy of the application form.
- Visit your local branch to get a copy of the application form.

You will need to tell us the cause of the hardship and why you cannot meet your responsibilities.

You will also need to tell us what changes you think will help you manage your responsibilities to us under your personal loan contract. For example, you may ask us to change the total number of payments you must make, postpone your required payments, or both.

 We may only be able to change your personal loan contract if we believe the changes you want are fair and reasonable given the hardship you are experiencing. Even if we do not change your personal loan contract, we can give you support and information to help you get back on track. Support available includes giving you details of financial mentoring services.

Contact us as soon as possible if you are having problems, or think you will have problems, making payments to us. We may have some extra requirements if:

- You have already missed some of your required payments.
- You have suffered hardship in the recent past.

5. You have the right to cancel your personal loan contract

You can cancel your personal loan contract as set out below.

How to cancel your personal loan contract

If you want to cancel your personal loan contract, you must give us notice in writing within 10 working days of the drawdown date.

You can give us a written notice by giving it to one of our team members, or sending it by post or email. Our details for sending any notices are set out on the front page of your personal loan summary.

What you will have to pay if you cancel your personal loan contract

If you cancel your personal loan contract, you must pay us:

- Any money we lent you under your personal loan contract.
- Interest — from the day we lent you money, until the day that money is repaid.

You must pay us these amounts within 10 working days of the drawdown date.

Even though you only have a short time to cancel any personal loan contract, you can repay your personal loan at any time. See section 11 'You can repay your personal loan early'.

The expression 'working day' has a specific meaning. See section 2 'Certain words have special meanings'.

6. Things you need to do before you can borrow money under your personal loan contract

Before you can borrow any money under your personal loan contract you must:

- Give us a signed copy of your personal loan summary.
- Meet any other requirements that we have asked you for.

7. You must draw down the loan amount in one amount

You must draw down the loan amount in one amount.

8. What we both agree to do

We agree to lend you the loan amount set out in your personal loan summary or any loan variation letter.

You agree to do the following things:

- Repay the loan amount, pay interest on the loan amount, and pay other amounts like fees and costs.
- Comply with your personal loan contract.
- Give us the rights we have in your personal loan contract.
- Tell us as soon as reasonably possible if you have breached your personal loan contract or if you think you are likely to breach it.
- Comply with all laws or other rules affecting our relationship with you.

9. Repayments you must make

You must make your payments and repayments on your personal loan.

You must repay your loan in full by the last payment date

The number of payments you must make is set out in your personal loan summary or a loan variation letter. You need to repay your personal loan on or by the date of your last payment, even if we have not asked for repayment beforehand. The total number of payments you must make can change, including if you ask us to make a change and we agree.

You might pay off your loan faster if you increase the amount of your actual payments or make lump sum payments.

You must make regular repayments

You will need to pay regular amounts on each payment date until your loan is repaid. We refer to the amount that you need to pay on each payment date as your 'required payment'. Your required payments when you first draw down your personal loan are stated in your personal loan summary.

Your actual payments may be higher than your required payments. For example, you may have chosen to pay a higher actual payment than your required payments. Your required payments will automatically change over time if your actual payments are higher than your required payments. Your required payments may also change as a result of changes to your personal loan contract. See section 13 'These terms can change'.

Generally, your required payments are made up of:

- Amounts to repay your loan amount by the last payment date.
- Interest we charge on the portion of your loan amount that you have drawn.

Your personal loan schedule or loan variation letter may include further detail on how we calculate your required payment.

The only time that this will not be the case is if we have agreed that you will have an interest-only period. If you have an interest-only period, your required payments in that period are made up of interest on the portion of your loan amount that you have drawn. In normal circumstances, personal loans would not have an interest-only period.

Unless we agree with you, you must either:

- Make the required payments.
- Make the actual payments that are higher than your required payment.

You can also make one off repayments on your personal loan. See section 11 'You can repay your personal loan early'.

You must make sure that your nominated TSB bank account has enough money to make your actual payment, because that is the amount we will try to take. If your actual payment is more than your required payment, you can contact us to decrease your actual payment. See the heading 'How you can change the amount you regularly pay' in section 13.

We will never ask you to pay an amount you do not owe us. For example, if your required payment is ever more than the outstanding balance of your personal loan, we will only deduct your balance.

If you have any questions about your required payments or your actual payments or would like to change your actual payment, please call us on 0800 872 226 or visit your local branch.

You must pay interest on your personal loan

You agree to pay us interest on your personal loan from the drawdown date until you have repaid it in full.

We calculate interest daily. We do this by multiplying the amount you owe on your personal loan at the end of the day by the daily interest rate. The daily interest rate is calculated by dividing the annual interest rate by 365.

You will find the interest rate for your personal loan in your personal loan summary or loan variation letter.

We will charge interest up to each payment date, but not including that date.

How and when you must make payments

You must pay all amounts to us in full, without deducting any amounts or using any right of set-off you may have. 'Set-off' is reducing a payment owing to us by the amount of any of your money we hold — for example, money in a TSB bank account.

Your payments must be in cleared funds. 'Cleared funds' is money in your account which is available for you to use, which will not be reversed or dishonoured for any reason.

You must make payments by 4.30pm on the date they are due. If you do not pay by then, we may charge default interest.

We will take payments out of your nominated TSB bank account on each payment date.

How we will apply payments you make

We can apply any payment you make to us to any amount you owe us, as we see fit. This means we may not always repay the oldest amounts you owe us first.

10. Fees payable on your personal loan contract

Your personal loan summary sets out what fees you must pay and when. You may also be required to pay other fees in the circumstances set out in any loan variation letters.

We can take fees out of your accounts or add the cost to the loan amount

If we have agreed to lend you money to pay these fees, we will include those fees in your loan amount. This means you will also pay interest on those fees because you repay them over the course of the loan.

If we are not lending you money to pay these fees, you agree to pay these on demand. We may also agree to take these fees out of one of your accounts.

11. You can repay your personal loan early

You can repay all or part of your personal loan at any time without fees. You will need to pay interest up to the day you make repayment.

12. We can give certain information about your personal loan contract to another party

You agree we can give information about you to any person who is a party to your personal loan contract. We will only do so to help that person understand their responsibilities or exercise their rights.

We may also have to give that person information under laws that apply, like the Credit Contracts and Consumer Finance Act 2003. This information may include a copy of any information or document forming part of your personal loan contract.

You agree we can do these things without contacting you. See section 21 'We can collect and use your personal information'

13. These terms can change

We can make changes to your personal loan contract

We can change the terms and conditions of your personal loan contract. This includes any term of your personal loan summary, these personal loan terms and conditions or any fees.

Examples of things we can change are:

- The interest rate (including the default interest rate) or how we calculate or charge it.
- How we calculate the amount, frequency or due date of any interest charges.
- How we calculate any fee or the amount, frequency or payment date of any fee under your personal loan contract, including adding or removing any fee.

We will give notice

If the change is to certain matters specified by law, we will give notice as required or permitted by that law. Otherwise, we will generally give at least 14 days' notice of any change. If the change is in your favour or the change is so we can comply with law, we may give a shorter notice period.

How we will give notice is set out in section 18 'We will contact you about your personal loan in one of several ways'. Sometimes, if the law allows us, we may give notice by publishing the new terms or information on our website.

You can also ask us to make changes to your personal loan contract

Some of the changes you may ask us to make to your personal loan contract, if we agree, include:

- Frequency, amount or payment date of required payments.
- Paying your loan off over a shorter or longer period.

How we will make changes to your personal loan contract

When you ask to change your personal loan contract, we can choose to give you a new personal loan under a new personal loan contract or to change your existing personal loan contract. If we give you a new personal loan, you agree we will use the new personal loan to repay your existing one. We will give you a new personal loan contract or a loan variation letter setting out the details of changes to your personal loan contract.

How you can change the amount you regularly pay

You can choose to increase your actual payment amount at any time. You can do this by calling us or visiting your local branch.

If your actual payments are higher than your required payments, you can choose to decrease them back to the required payment amount at any time. Or you can decrease them to any amount above the required payment amount.

If we agree, you may also be able to decrease your payment amount below the required payment. You can ask to change your payment amount by calling us on 0800 872 226 or visiting your local branch.



If you are experiencing hardship, you can ask us for assistance, and we may be able to change the terms of your personal loan contract. See section 4 'You can ask us for help if you experience unforeseen hardship' above and visit our website www.tsb.co.nz/loans/unforeseen-hardship.

You can change the TSB account you use to repay your personal loan

You must use a TSB transaction account to repay your personal loan. You can change the TSB transaction account you use to repay your personal loan. You can contact us to arrange this. You agree we do not have to confirm this change in writing.

14. Breaching your personal loan contract can have serious consequences

It is important you comply with your personal loan contract. Breaching your personal loan contract could have very serious consequences for you — for example, if you breach your personal loan contract, we may ask you to pay us all the money you owe us. If you have a home loan with us, failing to make a payment under your home loan will be a breach of your personal loan contract.



Get in touch with us early if you think you may have problems complying with your personal loan contract. We may be able to work with you or give you support or information to help.

What will be a breach of a personal loan contract

You will breach your personal loan contract if any of the following happen:

- You do not make a payment on time under your personal loan contract or any home loan you have with us.
- You do not comply with your personal loan contract. This will apply where you do not remedy that breach (if it can be remedied) within a reasonable period of time following notice from us.

- Any information you give us is not correct or is misleading. This type of breach only applies where if you had provided correct and complete information, we would not have made your personal loan to you.

It will also be a breach of your personal loan contract if:

- Your personal loan contract becomes invalid or we would not be able to enforce it for reasons beyond our control.
- You become insolvent or a person takes steps to make you insolvent.

In some circumstances, a breach of your personal loan contract will not be a breach of other agreements between us.

If you have another loan agreement or financial product with us (including a home loan), a breach of your personal loan contract will not, by itself, result in a breach of that other product. This is the case even if the terms of that other product state otherwise.

This is because a breach of some other products (particularly a home loan) can have very serious consequences and we do not think it should automatically be a breach of the other product if there is a breach relating to your personal loan.

We can ask for further information if a breach of your personal loan contract occurs

If a breach of your personal loan contract occurs, you must give us information about your financial position if we ask.

We can ask you to repay your personal loan if a breach of your personal loan contract occurs

If a breach of your personal loan contract occurs, we can exercise any rights we have to do one or more of the following:

- Ask you to fix the breach.
- Ask you to repay some or all of your personal loan and pay any money you owe us, by a specific date. We can do this even if some of those amounts are not yet due — for example, if the last payment date has not yet occurred.
- Charge you default interest in some circumstances.
- Take amounts you owe us out of any accounts you have with us and apply them to reduce your loan amount.

We can take steps to recover the amounts you owe us

If a breach of your personal loan contract occurs, we can exercise any rights we have. This may include taking action against you to recover the money you owe us, including taking you to court.

You agree to protect us from any claims against us when we enforce your personal loan contract

You agree to protect us from any claims that may be made against us because you have breached your personal loan contract. You also agree to protect us from any claims made against us because we have exercised or chosen not to exercise our rights under your personal loan contract. This is called an indemnity.

'Protecting' us means paying us for any loss or costs we incur as a result of a claim.

This indemnity does not apply when any claim is successfully made against us as a result of us doing any of the following:

- Acting dishonestly.
- Engaging in wilful misconduct.
- Being grossly negligent.

You agree to protect our officers, employees and agents in the same way.

We are not responsible for any losses you may suffer because of us enforcing or not enforcing any of our rights under your personal loan contract.



Joint borrowers provide us with a separate indemnity for actions taken by a borrower on their behalf. See section 17 'If you are a joint borrower you authorise changes or exercise of powers on your behalf' below.

This indemnity only applies if you signed your personal loan contract on or after 28 July 2022.

You agree to pay any costs

You agree to pay any costs or losses we have to pay as a result of us exercising any rights under your personal loan contract. This clause will only apply where you breach your personal loan contract.

This clause only applies if you signed your personal loan contract on or after 28 July 2022.

We can charge default interest and fees

We can charge default interest on any amounts you do not pay when originally due, if the law allows us to. If we choose to charge default interest, we will calculate it by multiplying any such overdue amounts by the daily default interest rate. The daily default interest rate is calculated by dividing the relevant default interest rate by 365. We will calculate default interest every day until the overdue amount is paid in full.

We will take default interest out of your account or add it to your loan amount on each payment date.

We may also be able to charge default fees in certain circumstances. As at the effective date we do not charge any default fees for personal loans. However, we may introduce or change default fees at any time.

15. We require you to behave considerately

Protecting our team and customers from harm is important to us. Because of this, when you deal with us, you must not:

- Behave in a way that is abusive or intended to intimidate or harass. This includes the language you use.
- Be involved in any criminal activity that could adversely affect our interests.

If you behave in a way that seriously threatens our team or customers or engage in criminal activities that could adversely affect our interests, you will breach your personal loan contract.

16. We can choose how we use our rights under your personal loan contract

We can choose whether to do any of the following:

- Use our rights under your personal loan contract by themselves, or with our rights under any other agreement with you.
- Use our rights under the law or under any other agreement with you.
- Use our rights under your personal loan contract immediately or later.

We will only be prevented from using our rights if we have written to you to say we are giving them up.

We treat your personal loan as if it is not secured

Sometimes you or someone else may give us security, or another person may guarantee your obligations (other than your obligations under your personal loan contract) to us. We will not recover amounts you owe us under your personal loan contract under that security or guarantee. We will treat that security and guarantee as if it does not apply to your obligations under your personal loan contract. This is the case even if that security or guarantee says that it related to all of your obligations to us.



A 'guarantee' is where someone else agrees to pay us amounts you owe us. A 'security' is a right over property that we rely on to repay the money you owe us if you breach an agreement with us.

17. If you are a joint borrower you authorise changes or exercise of powers

If your personal loan contract has more than one borrower, each of you authorises any borrower to do certain things on your behalf:

- Agree changes to your personal loan contract on your behalf.
- Exercise rights under your personal loan contract on your behalf.

Before you exercise any right under your personal loan contract or ask us to make any changes to your personal loan contract, you should always get the agreement of any other borrowers.

If you have exercised any right under your personal loan contract or asked us to change your personal loan contract, you agree to protect us from any claims any other borrower makes because you did that without their agreement. This is called an indemnity.

You also agree to protect us against any reasonable costs we have to pay in these circumstances.

18. We will contact you about your personal loan in one of several ways

Other than where specific laws set out how we may (or must) contact you, you agree we can choose how to give any letter, notice, statement or other information. We can choose to give any letter, notice, statement or other information in any of these ways:

- Give it to you.
- Write to you, using any address you have given us or your place of residence.
- Send you an email, using any address you have given us.
- Send you a message by any other electronic means — for example, we can send you a message on mobile or online banking. Or we can send a message to any other information system you have given us — for example, we can send you a text message.
- Publish the information on our website or a website you can access — we can give you notice by email or SMS that we have done so.

Where specific laws require us to give information in writing, you agree we can give that information electronically. For example, we can give information electronically about changes to your personal loan contract or disclosure statements. You agree we can give the information in any of these ways:

- Send you an email, using any address you have given us.
- Send you a message by any other electronic means — for example, we can send

you a message on mobile or online banking. Or we can send a message to any other information system you have given us — for example, we can send you a text message.

- Publish the information on our website or a website you can access — we can give you notice by email or SMS that we have done so.

If we give you a letter or notice personally, email it to you or publish it on our website, you are considered to have received it from us on the same day. If we post you a letter or notice, you are considered to have received it 4 days after we sent it. This timing applies unless an applicable law provides that a document is given or received in a shorter timeframe.

If more than one person is named as a borrower, we can give or send a letter or notice to only one of those people. If we do this, all the people named as a borrower will be considered to have received it also. This applies unless the law requires us to do otherwise.

The ways of sending notices or letters set out here do not limit any other ways we are allowed to send notices or letters at law.

How you can contact us about your personal loan contract

You can give us notices or other communications electronically in one of the following ways:

- Send us an email, using the address on the front page of your personal loan summary.
- Send us a message by any other electronic means we use with you — for example, you can send us a message by mobile or online banking.

Our contact details are set out in your personal loan summary.

19. When we will give you regular statements about your personal loan contract

We may be required to provide you with regular statements about your personal loan contract. If so, we will give you these statements at least every 6 months.

20. We have certain legal rights if you owe us money

You agree that the law gives us certain other rights if you owe us money — for example, we have the right to use amounts we owe you to pay amounts you owe us. This right is called 'set-off'.

At any time after a breach of your personal loan contract, we can take any amount you have not paid us when due out of any of your accounts with us. We can do this even if you do not want us to. We do not have to ask you to repay some or all of the loan amount first before using this right.

21. We can collect and use your personal information

All personal information we collect and use about you for your personal loan contract will be handled according to our Privacy Notice at www.tsb.co.nz/privacy-notice.

22. What happens if a term is unlawful or not valid

If any of these personal loan terms and conditions is unlawful or does not meet any duty that we legally need to comply with, that term will be changed to be lawful or to comply with the law. That term will only be changed as needed and will not affect the other terms of these personal loan terms and conditions.

23. We can transfer or assign our rights and obligations under your personal loan contract

We can transfer or assign our rights and/or obligations under your personal loan contract to anyone we choose. We can do this at any time and we do not need your agreement to do this.

The person we transfer or assign our rights under your personal loan contract to can exercise all our rights under your personal loan contract.

If we do transfer or assign our rights and/or obligations, under your personal loan contract, 'we', 'us' and 'our' means the person we have transferred or assigned those rights and/or obligations to. If we assign our rights under your personal loan contract, 'we', 'us' and 'our' will continue to mean TSB Bank Limited too.

You agree we can share any of your personal information, including personal information about your personal loan contract, with that other person. We can share your personal information before the transfer or assignment happens. See our Privacy Notice at www.tsb.co.nz/privacy-notice.

You must not transfer or assign your personal loan contract

You must not transfer or assign your rights or obligations under your personal loan contract unless we have agreed in writing.

24. How certain consumer laws apply

The following consumer protection laws may apply to your personal loan contract.

The Consumer Guarantees Act 1993 applies to your personal loan contract, unless your personal loan is for business purposes. In that case, we both confirm that we are in trade, the money you owe us is supplied and acquired in trade and we both agree to contract out of that Act. This will mean none of the guarantees, implied terms and other provisions of that Act apply to your personal loan contract.

Parts of the Credit Contracts and Consumer Finance Act 2003 only apply to consumer credit contracts. These parts apply if you are an individual and the money you owe us is intended to be used, wholly or predominantly for personal, domestic or household purposes.

If the Credit Contracts and Consumer Finance Act 2003 applies, the effective date for the purposes of schedule 1 of that Act of our initial disclosure is the expected drawdown date. This is set out in your personal loan summary.

25. New Zealand law and legislation applies

New Zealand law applies to your personal loan contract. Where we refer to laws in these personal loan terms and conditions, we are referring to New Zealand laws. The references also include any replacements or amendments to those laws.

Need more information?

Visit us in branch

Visit [tsb.co.nz](https://www.tsb.co.nz)

Call 0800 872 226

