

bundll

Terms and Conditions

ABOUT THIS DOCUMENT

These Terms and Conditions set out the terms and conditions that apply to bundll and together with the Disclosure Statement make up Your Contract with Us. There are also App Terms that apply to Your use of the App. Please read these Terms and Conditions and the App Terms carefully.

You can contact Us in the following ways:

Call: 0800 189 236
Mail: Private Bag 94013, Auckland 2241
Email: customer.nz@bundll.com
Visit: bundll.com/nz

Bundll Terms and Conditions – December 2021

The meaning of key words is explained at the end of these Terms and Conditions.

1. Establishing the Account

1.1 **Acceptance of offer.** By accepting these Terms and Conditions, You accept Our offer to enter into the Contract electronically.

1.2 **Confirmation.** We do not have to open the Account. If We do, We will confirm the opening of the Account by sending You a confirmation (via email, SMS or the App).

If We don't open the Account, We will let You know.

1.3 **One Account only.** If You already have an open account relating to bundll, You can't open another one. You can only have one open Account at a time.

2. Digital Card, minimum requirements and Repay Day

2.1 **Digital Card and Repay Day.** If We open the Account and You set the Repay Day, We will issue You with a Digital Card which You may add to Your Digital Wallet via the App. The Digital Card can only be used via:

- (a) Your Digital Wallet for instore purchases; and
- (b) the App for online purchases.

2.2 **Minimum requirements to make Transactions.** You won't be able to make Transactions if You don't:

- (a) accept and comply with these Terms and Conditions;
- (b) set and maintain the Repay Day (meaning a day of the week You nominate to make repayments);
- (c) add and maintain the Digital Card in Your Digital Wallet;

(d) add and maintain a valid Funding Source; and

(e) have an open Account.

2.3 Changing the Repay Day.

(a) Subject to these Terms and Conditions, You may change the Repay Day in the App at any time, provided:

- (i) none of the things in clause 8.1 (*When You can't make Transactions or change the Repay Day*) have happened; and
- (ii) You haven't set or changed the Repay Day during the preceding three (3) months.

(b) If You change the Repay Day, the change will not take effect in relation to any:

- (i) Bundll Payment Dates for Bundll Periods that ended before the change;
- (ii) Snoozed Payment Dates for Snooze Transactions that You made before the change; and
- (iii) Superbundll Payment Dates for Superbundll Transactions that You made before the change.

2.4 **Who We can take instructions from in relation to the Account.** We are under no obligation to take instructions in relation to the Digital Card or the Account from anyone other than You. Should You wish to nominate a third party to act on Your behalf, We must receive this request from You in writing (which includes via the App). However, You authorise Us to act on instructions given using the Digital Card and, subject to applicable law, You agree that We may assume (without any obligation to make further enquiry) that instructions have been validly given by You whenever the Digital Card is used with the correct Password or instructions are otherwise received (including via the App) that purport to be from You, and We may treat any Transactions initiated by such instructions as authorised and made by You.

3. Credit Limit(s)

3.1 **Credit Limit(s).** Subject to these Terms and Conditions:

- (a) You can make Bundll Transactions and Snooze Transactions up to the Available Bundll Credit Limit; and
- (b) if You have a Superbundll Credit Limit, You can make or add to a Superbundll Transaction up to the Available Superbundll Credit Limit.

You can find out what Your Available Bundll Credit Limit or (if applicable) Your Available Superbundll Credit Limit is via the App.

3.2 **Setting the Credit Limit(s) initially.** When We open the Account, We will determine the Credit Limit(s) in Our discretion (acting reasonably). No Credit Limit will be higher than the relevant limit requested by You.

3.3 **Exceeding the Credit Limit(s).** We may (acting reasonably) allow a Credit Limit to be temporarily exceeded. The relevant Credit Limit does not change if that happens.

3.4 **Reducing or cancelling the Credit Limit(s).**

- (a) If You ask Us to, We will reduce or cancel any Credit Limit(s) at any time to an amount that is not less than the Total Amount Owning. If You ask Us to reduce the Credit Limit(s) below the Minimum Credit Limit, We may (acting reasonably) decide not to provide You with further credit.
- (b) We may (acting reasonably) reduce any Credit Limit(s) to any amount We choose if:
 - (i) You are in Default;
 - (ii) We reasonably form the opinion that there may be a material adverse effect for You or Us if We do not (including if We have concerns, on reasonable grounds, that You may not be able to meet Your obligations under these Terms and Conditions if You drew down further); or
 - (iii) We reasonably believe that it should be reduced due to a change in law or a code binding on Us or in interpretation of such a law or code.
- (c) We will give You notice of any reduction or cancellation of any Credit Limit(s) as required by law.

3.5 **Increasing the Credit Limit(s).** We will only increase the Credit Limit(s) at Your request (including in the App).

4. Transactions

4.1 **Personal or household purposes only.** The Digital Card and the Account may only be used for personal or household (and not for business or investment) purposes and must not be used in relation to Transactions for purchases of goods or services that are prohibited by law in New Zealand and/or in the country in which the goods or services are being purchased.

4.2 **Liability for Transactions.** You are liable for all Transactions made and We will debit the Account with the amount of each Transaction plus any fees, interest and other amounts We can charge under the Contract. You owe Us the amounts debited to the Account and must repay amounts owed as set out in the Contract. Each Bundll Transaction is a drawdown of credit under the Account in respect of the relevant total amount payable as specified by the merchant, and We will disburse that amount directly to the merchant on Your behalf. We are not a supplier of any goods or services purchased using a Transaction, and it is up to You to check the total amount payable and ensure that the goods or services are suitable in all respects, prior to making payment.

4.3 **Suspected fraud or security reasons.** We may place a stop on the Account, not process a Transaction, or delay a Transaction where We reasonably suspect fraudulent use or for security reasons.

4.4 **Approval for Transactions.** Some Transactions may require Our approval before they can be completed or require You to first enter a secure code. If (acting reasonably) We do not approve or if (acting reasonably) We delay a Transaction, We will not be liable to You or any other person for any loss or damage that You or that other person may suffer as a result.

4.5 **Pre-authorisation.** You may authorise an amount to be charged to or obtained from the Funding Source and/or the Account before a Bundll Transaction for a purchase is made. If You do that, We can reduce the Available Bundll Credit Limit by that amount.

5. Bundll Transactions

5.1 **How to make Bundll Transactions.** Subject to these Terms and Conditions, You can use the Digital Card to make Bundll Transactions up to the Available Bundll Credit Limit. Bundll Transactions can be made with any merchants who accept Mastercard. For the avoidance of doubt, the Digital Card cannot be used to request cash advances or money transfers.

5.2 **Bundll Amount.** We will add together all of the Bundll Transactions You make during each weekly Bundll Period. The Bundll Amount for a Bundll

Period will be the sum of the amounts of all Bundll Transactions during the Bundll Period (to the extent that You haven't repaid them to Us during that same Bundll Period).

- 5.3 **Repayment of Bundll Amounts.** Unless you opt to Snooze a Bundll Amount or turn it into a Superbundll Amount, You must repay each Bundll Amount on the Bundll Payment Date for that Bundll Amount. The Bundll Payment Date will be 14 days after the end of the relevant Bundll Period, and on the day of the week nominated by You as the Repay Day.
- 5.4 **Confirmation and schedule of payments.** After each Bundll Period, We will provide You with confirmation in the App of the Bundll Amount for that Bundll Period and the relevant Bundll Payment Date. You can also check a schedule of payments for Your upcoming Bundll Amounts and Bundll Payment Dates via the App at any time.

6. **Snooze Transactions**

6.1 **How to make Snooze Transactions.**

- (a) Subject to these Terms and Conditions, You can Snooze all or part of a Bundll Amount (or an existing Snoozed Amount) at any time before 9:55am (in Auckland) on the Bundll Payment Date for that Bundll Amount or the Snoozed Payment Date for that Snoozed Amount (as the case may be). You cannot Snooze a Superbundll Amount.
- (b) You can Snooze a Bundll Amount or an existing Snoozed Amount by either:
- (i) if the Auto Snooze Transaction Function is active in the App, activating the Auto Snooze Transaction Function (see clause 6.6 (*Auto Snooze Transaction Function*)); or
- (ii) if the 'Snooze' button is active in the App, clicking 'Snooze' in relation to the selected Bundll Amount or Snoozed Amount in the App.

6.2 **Minimum Snooze Repayments.** You must make at least the Minimum Snooze Repayment each time You make a Snooze Transaction. Notwithstanding any other provision of these Terms and Conditions, the Amount that You are Snoozing will be reduced by the Minimum Snooze Repayment on the date of the Snooze Transaction.

6.3 **Free Snooze Transactions and Snooze Fee.** If You make a Snooze Transaction and You have one or more Free Snooze Transaction(s), You can choose to apply a Free Snooze Transaction to the relevant Snooze Transaction (this will happen automatically if the Auto Snooze Transaction Function is activated). Otherwise, We will charge

You the Snooze Fee when the Snooze Transaction is made.

6.4 **Repayment of Snoozed Amounts.** Unless you opt to turn a Snoozed Amount into a Superbundll Amount, You must repay each Snoozed Amount on the relevant Snoozed Payment Date. The Snoozed Payment Date will be fourteen (14) days from the relevant Payment Date for the Amount being Snoozed.

6.5 **Confirmation and schedule of payments.** Before You make a Snooze Transaction, We will provide You with confirmation in the App of the Snoozed Amount, the Minimum Snooze Repayment, the Snooze Fee (if applicable) and the Snoozed Payment Date that will apply if You then make the Snooze Transaction. You can also check a schedule of payments for Your upcoming Snoozed Amounts and Snoozed Payment Dates via the App at any time.

6.6 **Auto Snooze Transaction Function.** If the Auto Snooze Transaction Function is active in the App and You activate the Auto Snooze Transaction Function, each Bundll Amount and Snoozed Amount will (subject to these Terms and Conditions) automatically be Snoozed on its Payment Date, provided that there is:

- (a) a Free Snooze Transaction available at 9:55am (in Auckland) on the relevant Payment Date (and, in that case, We will apply the Free Snooze Transaction to that Snooze Transaction); or
- (b) no available Free Snooze Transaction, but the 'Snooze' button is active in the App (and, in that case, We will charge the Snooze Fee).

We will also charge You the Minimum Snooze Repayment (and apply it in accordance with clause 6.2 (*Minimum Snooze Repayments*) above) if a Snooze Transaction occurs automatically in accordance with this clause.

6.7 **Limits.** We can in Our discretion (acting reasonably) at any time limit the number of Snooze Transactions You can make (in relation to a single Amount or otherwise), and We will notify You of any such limit (or change of limit) as required by law.

7. **Superbundll Transactions**

7.1 **How to make a Superbundll Transaction.**

- (a) Subject to these Terms and Conditions, You can make a Superbundll Transaction, up to the Available Superbundll Credit Limit, at any time before 9:55am (in Auckland) on the Bundll Payment Date (if the amount to be subject to the Superbundll Transaction is a Bundll Amount) or the Snoozed Payment Date (if the amount to be subject to the

Superbundll Transaction is a Snoozed Amount).

- (b) If You do not have a Superbundll Credit Limit (including if it is zero) then You cannot make a Superbundll Transaction and this clause 7 (*Superbundll Transactions*) does not apply to You.
- (c) Subject to these Terms and Conditions, You can turn a Bundll Amount or a Snoozed Amount into a Superbundll Amount by clicking 'Superbundll' in relation to the selected Bundll Amount or Snoozed Amount in the App.

7.2 Fees and Interest on Superbundll Transactions.

- (a) We will charge You a Superbundll Establishment Fee for each Superbundll Transaction. You will be charged the Superbundll Establishment Fee on the date you create a Superbundll Transaction.
- (b) We will charge You interest on each Superbundll Transaction in accordance with clause 9.2 (Superbundll Interest Calculation Method).

7.3 Repayment of Superbundll Amounts.

Subject to clause 7.5 (*Automatic extension on adding to an unpaid Superbundll Transaction*), You must repay each Superbundll Amount together with interest on that Superbundll Transaction by regular Superbundll Repayments spread over six (6) fortnightly Superbundll Payment Dates. The first Superbundll Payment Date for a Superbundll Amount will be the next Repay Day to occur after 14 days from the date You make the Superbundll Transaction.

7.4 Confirmation and schedule of payments.

Before You make or add to a Superbundll Transaction, We will provide You with confirmation in the App of the:

- (a) Superbundll Establishment Fee;
- (b) number and amount of each Superbundll Repayment;
- (c) amount of interest You will pay on each Superbundll Payment Date; and
- (d) Superbundll Payment Dates,

which will apply if You then make or add to the Superbundll Transaction. You can also check a schedule of payments for Your upcoming Superbundll Repayments and Superbundll Payment Dates via the App at any time.

7.5 Automatic extension when adding to an unpaid Superbundll Transaction.

Subject to these Terms and Conditions:

- (a) only one (1) Bundll Amount or Snoozed Amount at a time can be added to a Superbundll Transaction;

- (b) there can only ever be one (1) active Superbundll Transaction at any time (which may comprise multiple Bundll Amounts and/or Snoozed Amounts);
- (c) where there is an unpaid Superbundll Transaction, You can, at any time, add a further Bundll Amount or Snoozed Amount to that Superbundll Transaction. When this occurs:
 - (i) You will be charged the Superbundll Establishment Fee;
 - (ii) the selected Bundll Amount or Snoozed Amount is combined with the unpaid Superbundll Amount to create a new Superbundll Amount, which is treated as a new Superbundll Transaction from the date the new amount is added to the existing unpaid Superbundll Transaction;
 - (iii) You must repay the new Superbundll Amount together with interest on that new Superbundll Amount by regular Superbundll Repayments spread over six (6) fortnightly Superbundll Payment Dates;
 - (iv) the first Superbundll Payment Date for the new Superbundll Amount will be the next Repay Day to occur after 14 days from the date You make the new Superbundll Transaction; and
 - (v) Your new repayment obligations under this clause 7.5(c) replace all of Your repayment obligations for the unpaid Superbundll Transaction that forms part of the new Superbundll Transaction (meaning that You have a further six (6) fortnightly Superbundll Payment Dates on which to pay off that amount together with the added Bundll Amount or Superbundll Amount and interest). Interest on the new Superbundll Transaction is calculated from the date the new amount is added to the existing unpaid Superbundll Transaction; and
- (d) You can only add a further Bundll Amount or Snoozed Amount to an active Superbundll Transaction in accordance with clause 7.5(c) once You have made the first scheduled Superbundll Repayment for that active Superbundll Transaction (or an early repayment equal to or greater than that Superbundll Repayment). You must then make the first scheduled Superbundll Repayment on the new Superbundll Transaction created in accordance with clause 7.5(c)(ii) (or an early repayment equal to or greater than that Superbundll

Repayment), before you can make further additions.

8. When You can't make Transactions or change the Repay Day

8.1 When You can't make Transactions or change the Repay Day. Notwithstanding anything else in these Terms and Conditions, You can't make a Transaction or change the Repay Day if:

- (a) the Account has been closed or use of the Account has been suspended or cancelled;
- (b) You are in Default;
- (c) You do not provide any documents We reasonably require from time to time, including (but not limited to) identification documents, bank statements and financial statements;
- (d) You do not maintain a valid and verifiable New Zealand mobile phone number;
- (e) You do not have a valid Funding Source;
- (f) We reasonably suspect that You or another person may have acted fraudulently in connection with the Account; or
- (g) subject to clause 3.3 (*Exceeding the Credit Limit(s)*) it will cause You to exceed a Credit Limit.

9. Interest, fees and charges

9.1 Interest. No interest is payable for any Transactions except for Superbundll Transactions.

9.2 Superbundll Interest Calculation Method. Interest on each Superbundll Transaction is calculated and charged in accordance with the Superbundll Interest Calculation Method.

9.3 Fees and charges. The fees and charges specified in the Disclosure Statement (as varied in accordance with these Terms and Conditions) are payable by You to Us. Fees and charges are charged to the Account on their due date for payment. The fees and charges and when they are payable is set out in the schedule of fees in the App.

9.4 Fee caps. Notwithstanding any other clause in these Terms and Conditions, the total amount payable under Your Contract for any fee stated in these Terms and Conditions and any other amount payable under Your Contract which is a charge for the provision of credit under Your Contract, is subject to a cap equal to the maximum amount of fees that is permitted or required by law from time to time.

10. Repayments and refunds

10.1 Early repayments. You can make an early repayment in full of a Bundll Amount, a Snoozed

Amount, a Superbundll Amount or the Total Amount Owing, or a part prepayment of a Bundll Amount or a Snoozed Amount, at any time. Any such prepayments will be credited to Your Account as soon as practicable. You cannot make a part prepayment of a Superbundll Amount.

10.2 Priority of repayments. Unless We agree otherwise in accordance with the law, payments made to the Account will be applied as set out in the App. Any other payment or remaining payment will be applied to pay off amounts that are owing under the Contract in the following order until the Total Amount Owing has been reduced to nil:

- (a) fees and charges payable under these Terms and Conditions;
- (b) interest calculated in accordance with clause 9 (*Interest, fees and charges*);
- (c) Amounts which have not been repaid based on the earliest corresponding Payment Date. Where Amounts are due on the same Payment Date, We will use Our discretion as to which Amount the payment will be applied;
- (d) Bundll Transactions which do not yet form part of a Bundll Amount and which have not been repaid; and
- (e) any other part of the Total Amount Owing.

10.3 No refund. All repayments, fees, interest and charges, once paid, are not refundable unless We have received payment in error or You are entitled to a refund under any applicable law.

10.4 Refunds. Any refunds in relation to a purchase will be applied to the Account in the following order:

- (a) towards repaying the Bundll Amount, Snoozed Amount or Superbundll Transaction to which the purchase the subject of the refund relates;
- (b) other Amounts which have not been repaid based on the earliest corresponding Payment Date. Where Amounts are due on the same Payment Date, We will use Our discretion as to which Amount the refund will be applied;
- (c) other Bundll Transactions which do not yet form part of a Bundll Amount and any other amount owing under the Contract and which have not been repaid; and
- (d) if there are no outstanding Bundll Amounts or Bundll Transactions which have not been repaid or any other amount owing under the Contract, any part of a refund that has not been applied to the Account will be refunded to the Funding Source.

Returns and refunds in respect of goods or services purchased using a Transaction are a

matter to be resolved between You and the relevant merchant.

- 10.5 **Unconditional repayments.** Your obligations under the Contract to make repayments to Us and pay any related fees and charges are absolute and unconditional no matter what happens, even if the goods or services purchased via a Transaction are damaged, destroyed, defective, lost, stolen, not delivered, or if You cannot use the goods or services for any other reason (unless You have a statutory right to withhold payment which cannot, by law, be limited or excluded). If You sell the goods or property to which the goods purchased via a Transaction have been installed or attached, You are still required to continue to make repayments to Us and to pay any related fees, interest and charges until the Total Amount Owing is paid in full, even in the event You are no longer in possession of those goods.
- 10.6 **Credit balance.** The Account cannot have a credit balance.
- 10.7 **Processing of repayments.** We will process repayments of Transactions as soon as practicable after receipt.

11. Changes and adjustments

11.1 **Changes.**

- (a) We may, without Your further consent:
- (i) change the amount, frequency or time for payment, or method of calculation of an interest rate, fee or charge;
 - (ii) change the amount, frequency or time for payment, or method of calculation of any repayments or minimum repayment amount;
 - (iii) change any fee cap; and/or
 - (iv) introduce new interest rates, fees, charges, minimum repayment amounts or fee caps.
- (b) We may, without Your further consent, reduce any Credit Limit(s) in accordance with clause 3 (*Credit Limit(s)*), change any minimum or maximum Credit Limit, or introduce other transaction limits from time to time under these Terms and Conditions.
- (c) We may (acting reasonably and subject to applicable law) at any time, without Your further consent, add or remove features or functions (or the availability of features or functions) in connection with bundll and/or the App.
- (d) We will give you notice of any change as required by law.

- (e) You can close the Account if You are not happy with a change, although You will first need to pay Us the Total Amount Owing.

- 11.2 **We may adjust the Account balance.** We may adjust the balance in the Account to take account of any processing error or because of the dishonouring of a repayment. We may also adjust the balance of the Account so as to accurately reflect the legal obligations between You and Us.

- 11.3 **Lender Responsibility Principles.** Any changes We make in accordance with this clause 11 (*Changes and adjustments*) will be in accordance with the Lender Responsibility Principles.

12. Cancelling / closing the Account and not providing You with further credit

- 12.1 **Your right to cancel / close the Account.** You may at any time cancel / close the Account by:

- (a) giving Us notice via Our website or the App; and
- (b) paying the Total Amount Owing.

- 12.2 **When We may not provide You with further credit, cancel the Digital Card or close the Account.** We may decide without prior notice (whether or not You are in Default) not to provide You with further credit and/or to cancel the Digital Card and/or to close the Account:

- (a) if no purchases are made using a Bundll Transaction for twelve (12 months) after the Total Amount Owing has been repaid;
- (b) if We reasonably consider that:
 - (i) there has been fraudulent use; or
 - (ii) a security issue has arisen; or
- (c) if We reasonably think You are or may be in financial difficulty;
- (d) if You ask Us to reduce the Credit Limit below the Minimum Credit Limit; or
- (e) if We reasonably consider it necessary to protect Our business interests.

If We do so, We will give You written notice as soon as practicable after We make that decision (except where You are in Default). Otherwise, We may decide not to provide You with further credit, cancel the Digital Card or close the Account by giving You thirty (30) days' prior notice.

- 12.3 **What You must do if We decide not to provide You with further credit or close the Account.** If We decide not to provide You with any further credit or We close the Account:

- (a) You must not undertake any Transactions;
- (b) no further credit will be provided under the Contract but Your obligations under the

Contract will continue until You pay Us the Total Amount Owing; and

- (c) You must pay the amounts due on each Payment Date until the Total Amount Owing has been reduced to nil.

12.4 **Use after cancellation or expiry.** You will continue to be liable for any amounts You owe Us whether or not the Account has been closed, the Digital Card is cancelled or We decide not to provide You with further credit. You cannot use the Digital Card once it has been cancelled or it has expired or while it is suspended, or once the Account is closed.

13. Suspending the Digital Card and the Account

13.1 **Your right to suspend.** You may immediately suspend the Digital Card at any time within the App.

13.2 **Our right to suspend.** We may suspend the Digital Card and the Account if:

- (a) You are in Default;
- (b) We reasonably suspect that there may be a material adverse impact on You or Us if We do not suspend the Account;
- (c) We reasonably suspect that You or someone else has acted fraudulently in connection with these Terms and Conditions or the Account;
- (d) there is any dispute regarding a transaction under the Account and We reasonably consider We should suspend to prevent a material adverse impact to You or Us; or
- (e) We otherwise reasonably consider it to be necessary to protect Your or Our interests.

You cannot use the Digital Card or the Account to make Transactions while it is suspended.

13.3 **No notice for Us to suspend.** We do not need to give You prior notice of a suspension but will promptly inform You afterwards.

14. Default

14.1 **Action on Default.** If You are in Default, We may give You a notice stating that You are in Default. If You don't correct the Default within any period given in the notice, then, at the end of that period and without further notice to You, the Total Amount Owing becomes immediately due for payment (to the extent it is not already due for payment). We may then commence legal proceedings against You for that amount and We may cancel the Account.

14.2 **Notice.** We need not give You notice if We:

- (a) are unable to locate You after making reasonable attempts to do so;
- (b) are authorised by a court to begin enforcement proceedings; or
- (c) reasonably believe You fraudulently induced Us to enter into the Contract.

In that event, the Total Amount Owing will become immediately due and payable.

15. Dispute resolution

15.1 **Disputes and complaints.** If You want to dispute a Transaction or make a complaint about the Account or anything else in relation to the Contract, You should tell Us as soon as possible. You should provide Us with sufficient information or documents for Us to be able to investigate the matter.

15.2 **Initial investigation.** We will investigate the matter, and if We are unable to settle it immediately to Your and Our satisfaction, We will advise You in writing of the procedures for further investigation and resolution and may request further details from You.

15.3 **FSCL.** You may contact Financial Services Complaints Limited, an external, independent scheme provider approved by the Minister for Consumer Affairs. There is no charge to You for this service.

15.4 **FSCL contact.** The contact details for FSCL are as follows:

Telephone: 0800347257 or 04472FSCL (04 472 3725)

Email: info@fscl.org.nz

Post: Financial Services Complaints Limited, PO Box 5967, Lambton Quay, Wellington 6145

Website: www.fscl.org.nz

Fax: 04 472 3727

16. What You can do if You are in financial difficulty

If You are having trouble, or think You may in the future have trouble, meeting Your obligations under this Contract, please contact Us on 0800 189 236 or customer.nz@bundll.com so We can work with You to try to help You.

17. General

17.1 **Representations and warranties.** You represent and warrant at the date of Your acceptance of the

offer referred to in clause 1.1 (*Acceptance of offer*) and each time You make a Transaction that You:

- (a) are a permanent resident or citizen of New Zealand and are at least 18 years of age;
- (b) are capable of entering in a legally binding contract;
- (c) have a valid and verifiable email address and New Zealand mobile telephone number;
- (d) will maintain a valid mailing delivery address in New Zealand;
- (e) have access to a valid Funding Source; and
- (f) are not Insolvent.

17.2 Rights.

- (a) We may exercise a right or remedy under these Terms and Conditions (in addition to other rights and remedies provided by law independently of it or by any other contract) or give or refuse Our consent in any way We consider appropriate including by imposing reasonable conditions, but at all times acting reasonably.
- (b) If We do not exercise a right or remedy fully or at a given time, We can still exercise it later.

17.3 Liability for loss. Subject to applicable law, We are not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy other than caused by Our negligence.

17.4 Assignment.

- (a) You agree that (subject to applicable laws) We may assign, transfer or otherwise deal with Our rights and/or obligations under or in connection with the Contract (in whole or in part) to any other person without Your further consent or notice. Any person to whom Our rights or obligations are transferred will have the same rights or obligations (as the case may be) that We do under the Contract.
- (b) You agree that We may disclose any information or documents We consider desirable to help Us exercise this right including personal creditworthiness information to persons involved in providing funds to Us (or any related bodies corporate), including by way of securitisation.
- (c) You must not assign, transfer or otherwise deal with any of Your rights and/or obligations under or in connection with the Contract without Our prior written consent, which will not be unreasonably withheld.

17.5 Communications and information.

- (a) Notices, certificates, consents, approvals and other communications provided by You in connection with the Contract must be in writing (writing includes communication via the App).
- (b) In connection with Your Contract, the App allows You to access information about Your Account and Your Contract for any statement period specified by You (e.g. Your transaction history and upcoming payments). You consent to obtaining ongoing disclosure information required by law about Your Account and Your Contract in this manner.
- (c) You consent to receiving this document, and all other notices, documents and communications relating to Your Contract, in electronic form and by electronic means and You agree that (subject to applicable legal requirements) We may use any electronic message address specified by You or We may communicate with You through the App for that purpose. Data usage or other charges may be imposed by Your selected communications provider when You communicate with Us – please refer to Your provider for details.
- (d) By agreeing to receive documents by electronic communications, You may no longer be given paper documents. You should regularly check for communications from Us in the App as this will be Our main method of communication with You (although We may on occasion also contact You by Your email address or mobile phone number). Even though We operate online We still might write to You if We cannot use the App to communicate with You, or if We think You are not receiving Our electronic communications. You can withdraw Your consent to electronic communications using the App, but if You do that We may close the Account.
- (e) We can also give You notice by sending a document to Your last email and/or postal address notified to Us. You must promptly tell Us if Your email address or postal address changes.
- (f) Communications from Us may be signed by any of Our authorised employees, if required.
- (g) Communications for You or Us may also be given by any means permitted by law.
- (h) We may use, and You consent to Us using, Your email address as part of Our secure log in or authorisation process, or to advise You of changes to the Account (including those which may alter Our delivery of, or Your

ability to use the Account). You must keep Your email address current. You can use the App to update Your email address or contact Us on live chat in the App or on customer.nz@bundll.com.

- (i) Because We use, and You consent to Us using, electronic communication We will use Your mobile phone number to send You SMS codes and other information You need to know. So We can communicate with You, You must keep Your mobile phone number provided to Us up to date. You may update Your mobile phone number using the App or by contacting Us on live chat in the App or on customer.nz@bundll.com. If You do not provide Us with Your current mobile phone number, You will not be able to transact on the Account and You may not be notified of important information relevant to the use of the Account.
 - (j) We consent to receiving notices or other communications from You in electronic form by email to customer.nz@bundll.com or via the electronic message functionality in the App or on Our website.
- 17.6 **Set-off.** Subject to any statutory right of set-off which We cannot exclude by agreement (such as under consumer protection legislation), You must pay all amounts due under the Contract in full without setting off amounts You believe We owe You and without counter-claiming amounts from Us.
- 17.7 **Governing law and jurisdiction.** The Contract is governed by the laws of New Zealand. You irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of New Zealand.
- 17.8 **Change of contact details or other information.** You must tell Us:
- (a) within five (5) Business Days if You change Your residential or postal address, email address or mobile phone number. You can do this via the App. We will not be responsible for any errors or losses associated with a change in Your particulars if We do not receive notice or adequate notice of the change.
 - (b) if You think there is any information that We should be aware of about Your ability to comply with the Contract.
- 17.9 **Compliance with laws.** You also agree to provide all information to Us that We require (at any time)

to manage Our anti-money laundering obligations or comply with any other applicable laws.

- 17.10 **Transactions and merchant records.** You agree that:
- (a) merchant / retailer records and documents of any transaction with You are evidence of the transaction and of the amount shown; and
 - (b) We may rely on those records and documents to make decisions about the Account and how We deal with You.
- 17.11 **Enquiries.** If You would like any further information about the Contract, please contact Us using the details set out in the Disclosure Statement.
- 17.12 **Bundll buddies.** If You enter into the Contract via the 'Bundll buddies' referral programme in the App, We may give Your 'Bundll buddy':
- (a) a free Snooze transaction;
 - (b) cash back;
 - (c) a discount in relation to a transaction they make under their credit contract with Us; and/or
 - (d) some other form of benefit.
- 17.13 **Consumer Guarantees Act.** For the avoidance of doubt, nothing in the Contract limits or restricts any consumer rights You have under the Consumer Guarantees Act 1993.

18. **How You can access and use the App**

The App is how We communicate with You and how You access the Account.

- 18.1 **Charges for connecting to the App.** You are responsible for any charges by Your telecommunications provider for connecting to the App on Your mobile phone or tablet device, including call costs and data costs associated with browsing the internet.
- 18.2 **Rights and obligations relating to use of the App.** The App Terms set out Your rights and obligations relating to, among other things:
- (a) accessing and operating the Account (including use of the Password);
 - (b) Your security responsibilities; and
 - (c) Your liability for unauthorised use of the Digital Card and the Account.
- 18.3 **Adjustments.** We may adjust debits and credits to the Account to accurately reflect Your legal obligations and Ours and We will show You any adjustments in the App. If an adjustment is required, We may make consequential adjustments.
- 18.4 **Steps to resolve errors or disputed Transactions.** If You believe a Transaction is

wrong or unauthorised or the information We make available to You contains any instances of unauthorised use or errors, You must notify Us and provide Us with information in accordance with clause 15 (*Dispute Resolution*) as soon as You can and We will investigate the matter in accordance with clause 15 (*Dispute Resolution*).

18.5 Failure to complete. You will not be responsible for any loss You suffer because the bundll service accepted an instruction but failed to complete the Transaction.

18.6 Malfunctions. If the bundll service malfunctions and You should reasonably have been aware that the bundll service was unavailable or malfunctioning, We will only be responsible for correcting errors in Your account and refunding to You any charges or fees imposed on You as a result.

19. Your liability for unauthorised use

19.1 This section only applies to Transactions that are initiated using electronic equipment and are not intended to be authenticated by comparing a manual signature with a specimen signature. This clause 19 (*Your liability for unauthorised use*) does not apply to any Transaction that is performed by You or a person who performed a Transaction with Your knowledge and consent, or authorisation.

19.2 You are not liable for losses caused by unauthorised Transactions:

- (a) where it is clear that You have not contributed to the loss;
- (b) that are caused by the fraudulent or negligent conduct of employees or agents of Us or any organisation involved in the provision of the system under which Transactions are processed or any merchant;
- (c) that are caused by the same Transaction being incorrectly debited more than once to the same Account;
- (d) that are caused by a Device, email address or Password that is forged, faulty, expired or cancelled;
- (e) occurring after We are notified that a Device or Password has been misused, lost or stolen, or that security of a Password has been breached; or
- (f) a Transaction requiring the use of a Device or Password that occurred before You received the Device or Password.

19.3 You are liable for all Transactions on Your Account where a Password is used with Your authorisation. You are also liable for any loss

arising from any unauthorised Transaction if the loss occurs before notification to Us that a Device, email address, or Password has or may have been misused or lost or stolen, or Your Password has or may have become known to someone else and on the balance of probability, You have contributed to the losses through:

- (a) fraud or failure to look after and keep the Password secure or extreme carelessness in failing to protect the security of a Password; or
- (b) unreasonably delaying reporting to Us the misuse, loss or theft of a Device, email address or Password becoming known to someone else, but only if the loss occurs between the time You did become or reasonably should have become aware of these matters and the time of reporting to Us.

19.4 However, You are not liable for that portion of losses:

- (a) that exceeds any applicable daily or periodic Transaction limits set on the Account;
- (b) which exceeds the Credit Limit on the Account; or
- (c) incurred on any account which You had not agreed with Us could be accessed using the Device, email address or Password.

19.5 Where more than one Password is required to perform a Transaction and one or some, but not all Passwords became known to someone else, You are liable under clause 19.3(a) for unauthorised Transactions if, on the balance of probability, the fact that some but not all Passwords became known to someone else was more than 50% responsible for the losses, when assessed together with all the contributing causes.

19.6 Where a Password was required to perform the unauthorised Transaction and clauses 19.2 or 19.3 do not apply, Your liability for any loss of funds arising from an unauthorised Transaction using a Device, email address or Password, if the loss occurs before notification to Us that a Device has been misused, lost or stolen or the email address or Password has become known to someone else, is limited to the lesser of:

- (a) \$150;
- (b) the actual loss at the time the misuse, loss or theft of the Device, email address, or Password becoming known to someone else is reported to Us, excluding the portion of losses that

- exceeds any applicable daily or periodic Transaction limits set on the Account; or
- (c) the Credit Limit of Your Account.

20. **Privacy**

- 20.1 **Privacy policy.** We have a New Zealand Privacy and Credit Reporting Policy that deals with how We manage and handle Your information. You can find it at bundll.com.

21. **Payments and Funding Source**

- 21.1 **Payments.** You must pay all amounts owing to Us under the Contract (whether interest, fees, charges or repayments of Amounts) by 9:55am (in Auckland) on the relevant due date for payment by:

- (a) a direct debit or other payment from the Funding Source; or
- (b) making one (1) or more payments from the Funding Source via the App,

and You authorise Us to debit or otherwise obtain all amounts owing to Us under the Contract from the Funding Source at any time after they become payable.

- 21.2 **Your authority to operate the Funding Source.** You agree that You are the authorised signatory of the Funding Source to be used for the repayments or are otherwise authorised to use the Funding Source for the repayments.

- 21.3 **Process if an amount is not obtained from the Funding Source.** Notwithstanding any other provision of these Terms and Conditions:

- (a) if, when We attempt to debit or otherwise obtain an amount owing to Us under the Contract on its due date for payment from the Funding Source and We are unable to do so because it is not valid, there are insufficient funds available or for any other reason, You still owe Us that amount;
- (b) We may repeat Our attempts to debit or otherwise obtain any amount described in (a) above until the amount is paid to Us; and
- (c) if because of a system disruption or for any other reason We have not attempted to debit or otherwise obtain an amount owing to Us under the Contract on its due date for payment from a valid Funding Source, We will attempt to process the debit or otherwise obtain payment as soon reasonably practicable. You will not be liable to pay Us any additional Late Fee.

- 21.4 **Your obligations.**

- (a) It is Your responsibility to ensure that there are sufficient cleared funds available in the

Funding Source to allow payments to be made in accordance with these Terms and Conditions.

- (b) If there are insufficient funds in the Funding Source to meet payments due in accordance with these Terms and Conditions:

- (i) You may be charged a fee and/or interest by Your financial institution;
- (ii) You may also incur fees or charges imposed or incurred by Us (in accordance with these Terms and Conditions); and
- (iii) You must arrange for the payment to be made by another method or arrange for sufficient funds to be in the Funding Source by an agreed time so that We can debit or otherwise obtain payment from the Funding Source.

- (c) You should check the App and Your bundll account records carefully to verify that amounts debited to the Funding Source are correct, and to identify and report to Us as soon as possible any actual or suspected instances of unauthorised use of Your Account or errors.

- (d) It is recommended that You check and retain all Transaction slips, receipts and payment or transfer reference numbers issued to You after conducting a payment or transfer using bundll, to assist in checking Transactions against Your statements and in case You have any queries in relation to the Transaction.

- (e) You should also check that the account details of the Funding Source which You have provided to Us are correct by checking them against a recent account statement.

- 21.5 **Errors or queries.** If You believe that there has been an error in debiting the Funding Source You should notify Us directly on live chat in the App or on customer.nz@bundll.com and confirm that by notice in writing with Us as soon as possible so that We can resolve Your query more quickly. Alternatively, You can take it up directly with Your financial institution.

- 21.6 **Funding Sources and Direct Debit Requests.** If You have a Direct Debit Request in place, You should check with Your financial institution or provider(s) of the Funding Source:

- (a) whether direct debiting is available from the Funding Source, as direct debiting is not available on all accounts offered by financial institutions; and
- (b) if You have any queries about how to complete the Direct Debit Request.

22. Definitions and Interpretation

22.1 **Definitions.** In these Terms and Conditions, unless the context otherwise requires:

Account means the account We establish in Your name for recording all transactions (including the Transactions) under the Contract.

Amounts means Bundll Amounts, Snoozed Amounts and Superbundll Amounts.

Annual Interest Rate means the interest rate for Superbundll Transactions as set out in the Disclosure Statement, as varied from time to time in accordance with these Terms and Conditions.

App means the bundll mobile application provided by Us to use the Digital Card and the Account.

App Terms means the document titled 'App Terms of Use' available at bundll.com.

Auto Snooze Transaction Function means the functionality in the App (if available) which You can (subject to these Terms and Conditions) turn 'on' or 'off', to allow Snooze Transactions to occur automatically.

Available Bundll Credit Limit means (subject always to these Terms and Conditions) the Bundll Credit Limit less the sum of (without double-counting):

- (a) Bundll Transactions which are not included in the Bundll Amounts;
- (b) Bundll Amounts;
- (c) Snoozed Amounts;
- (d) Snooze Fees, Late Fees and any other fees and charges payable under the Contract; and
- (e) an amount You authorise as described in clause 4.5 (*Pre-authorisation*),

which have not been repaid or paid.

Available Superbundll Credit Limit means (subject always to these Terms and Conditions) the Superbundll Credit Limit less the sum of (without double-counting):

- (a) Superbundll Transactions which are not included in the Superbundll Amounts;
- (b) Superbundll Amounts; and
- (c) accrued interest on Superbundll Transactions,

which have not been repaid or paid.

Bundll Amount means, in respect of a Bundll Period, the sum of the amounts of all Bundll Transactions during the Bundll Period (to the extent that You haven't repaid them to Us by then end of that Bundll Period).

Bundll Credit Limit is the amount described as that in the Disclosure Statement, as varied from time to time in accordance with these Terms and Conditions. This may be specified by Us to You in the App as Your 'bundll credit limit' or 'bundll limit'.

Bundll Payment Date means, in respect of a Bundll Amount for each Bundll Period, the date that is fourteen (14) days from the Repay Day immediately after the end of the relevant Bundll Period.

Bundll Period means for:

- (a) **the first Bundll Period:** the period ending at the end of the day before the first Repay Day; and
- (b) **each subsequent Bundll Period:** the period commencing on the start of each Repay Day and ending at the end of the day before the next Repay Day.

Bundll Transaction means a drawdown of credit under the Account in order to pay for goods or services from a third party merchant.

Business Day means a day other than a Saturday or Sunday or a public holiday in Auckland.

Contract means the credit contract between You and Us comprising these Terms and Conditions and the Disclosure Statement.

Credit Limit means each of the:

- (a) Bundll Credit Limit; and
- (b) Superbundll Credit Limit (if applicable).

Note: You may be given a Bundll Credit Limit but no Superbundll Credit Limit.

Default means:

- (a) You have not paid an amount due under the Contract and it remains unpaid at least one (1) day after the due date for payment;
- (b) You fail to comply in a material respect with any other undertaking, obligation or agreement under the Contract;
- (c) You have given Us materially incorrect or misleading information in connection with the Contract;
- (d) any obligation under the Contract is not legal, valid, binding and/or enforceable in a material respect;
- (e) We reasonably believe that it is more likely than not that You have acted fraudulently in connection with the Contract;
- (f) You are Insolvent; or
- (g) an event or circumstance has arisen that, in Our reasonable opinion, has had or could have a material adverse effect on Your commercial or financial position, your ability

to perform your obligations under the Contract, or Our ability to exercise Our rights under the Contract.

Device means an item that We give You to perform a Transaction, for example, the Digital Card. It does not include an email address or Password.

Digital Card means the digital card made available to You via the App when We open the Account and that You can use to complete Bundll Transactions.

Digital Wallet means an electronic device or online service approved by Us that allows an individual to make Transactions with the Digital Card.

Disclosure Statement means the initial disclosure statement provided to You before entry into the Contract in respect of the Account.

Direct Debit Request means the direct debit request set out in the App.

Free Snooze Transaction means a Snooze Transaction in respect of which no Snooze Fee is payable.

Funding Source means any payment method or source We accept from time to time (which may, at Our discretion, include a valid Visa or Mastercard debit card or credit card issued in New Zealand, Apple Pay, Google Pay and/or an account with a bank or other financial institution in New Zealand, in each case in Your name, the details of which You have added to the App and selected as Your default Funding Source or Your additional Funding Source and in respect of which You authorise Us to debit or through which You otherwise authorise Us to obtain amounts due in accordance with the Contract.

Insolvent means the happening of any of the following events:

- (a) You are unable to pay your debts as they fall due, or are unable to certify that You are able to pay Your debts as they fall due;
- (b) You commit an act of bankruptcy;
- (c) You are, or are deemed or presumed by law or a court to be, insolvent;
- (d) You take any step to obtain protection, or are granted protection, from Your creditors under any applicable legislation; or
- (e) anything analogous or having a substantially similar effect to any of the events specified above happens in respect of You under the law of any applicable jurisdiction.

Late Fee has the meaning set out in the Disclosure Statement as varied from time to time in accordance with these Terms and Conditions.

Lender Responsibility Principles means the lender responsibility principles, as defined in the Credit Contracts and Consumer Finance Act 2003.

Minimum Credit Limit means \$180, as varied from time to time in accordance with these Terms and Conditions.

Minimum Snooze Repayment has the meaning set out in the Disclosure Statement as varied from time to time in accordance with these Terms and Conditions.

Password means password, PIN, passcode, SMS code or other access code.

Payment Date means:

- (a) Bundll Payment Date;
- (b) Snoozed Payment Date; and/or
- (c) Superbundll Payment Date.

PIN means 'personal identification number'.

Repay Day means the day of the week (excluding a Saturday or Sunday) that You have nominated in the App (in accordance with these Terms and Conditions) as the day on which repayments of Amounts will be due.

SMS means 'short message service'.

Snoozed Amount means a Bundll Amount or a Snoozed Amount the subject of a Snooze Transaction.

Snoozed Payment Date means, in respect of a Snoozed Amount, the date on which the Snoozed Amount is due. The Snoozed Payment Date is fourteen (14) days from the Bundll Payment Date applying to the Bundll Amount before it became a Snoozed Amount or, if a Snoozed Amount is Snoozed, the previous Snoozed Payment Date.

Snooze Fee has the meaning set out in the Disclosure Statement, as varied from time to time in accordance with these Terms and Conditions.

Snooze Transaction means the extension of the due date for the repayment of a Bundll Amount or a Snoozed Amount by fourteen (14) days and **Snooze** means to make a Snooze Transaction.

Superbundll Amount means the sum of the amounts that are the subject of a Superbundll Transaction.

Superbundll Credit Limit is the amount described as that in the Disclosure Statement, as varied from time to time in accordance with these Terms and Conditions. This may be specified by Us to You in the App as Your 'superbundll credit limit' or 'superbundll limit'.

Superbundll Establishment Fee has the meaning set out in the Disclosure Statement, as varied from time to time in accordance with these Terms and Conditions.

Superbundll Interest Calculation Method means the method of calculating interest for each Superbundll Transaction as set out in the

Disclosure Statement, as varied from time to time in accordance with these Terms and Conditions.

Superbundll Payment Date means, in respect of a Superbundll Amount, each of six (6) fortnightly dates on which a Superbundll Repayment is due. For each Superbundll Transaction:

- (a) the first Superbundll Payment Date (this may be specified by Us to You in the App as the 'first repayment') will be the next Repay Day to occur after 14 days from the date you make the Superbundll Transaction; and
- (b) there will be five (5) subsequent Superbundll Payment Dates on each following fortnightly anniversary of the first Superbundll Payment Date (the last of which may be specified by Us to You in the App as the 'last repayment').

Superbundll Repayment is each fortnightly repayment of a Superbundll Amount (plus interest) as specified in the App. This may be specified by Us to You in the App as the 'fortnightly repayment'.

Superbundll Transaction means the extension of the due date for the repayment of:

- (a) a Bundll Amount;
- (b) a Snoozed Amount; and/or
- (c) an existing unpaid Superbundll Amount, over six (6) fortnightly Superbundll Payment Dates.

Terms and Conditions means this document including any schedule or annexure to it.

Total Amount Owning means:

- (a) at any time, the difference between all amounts credited and all amounts debited to the Account at that time; and
- (b) all other amounts which You must pay under the Contract but which have not been debited to the Account.

Transaction means any Bundll Transaction, Snooze Transaction and/or Superbundll Transaction.

We / Our / Us means Columbus Financial Services Limited (Financial Service Providers Register number FSP476926), the credit provider under the Contract, and its successors and assigns.

You / Your means the individual borrower named in the Disclosure Statement.

22.2 Interpretation. In these Terms and Conditions, unless the context otherwise requires:

- (a) a reference to a document includes any variation or replacement of it;
- (b) a reference to a law includes any common law, principles of equity, and laws made by parliament (and laws made by parliament include regulations and other instruments

under them, and consolidations, amendments, re-enactments or replacements of them);

- (c) a reference to any thing includes the whole and each part of it;
- (d) the word 'include' in any form is not a word of limitation; and
- (e) where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.

