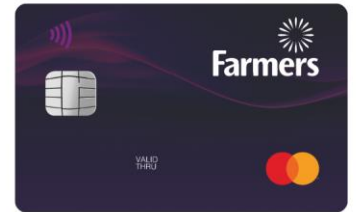


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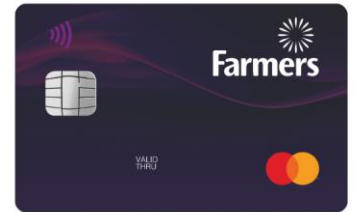
We are Columbus Financial Services Limited, and the issuer of your Farmers Mastercard. You can browse our frequently asked questions at farmersmastercard.co.nz to learn about your Farmers Mastercard. If you still can't find the answer you're looking for, you can call us on 0800 990 077 or +64 9 953 0556, email us at customer.services@farmersmastercard.co.nz or write to us at Private Bag 94013, Auckland 2241. We look forward to hearing from you.

Your agreement with us in relation to your Farmers Mastercard and related Account is made up of the Initial Disclosure Statement, these terms and conditions, the Approval Confirmation and each Sales Voucher (together your Agreement). By using your Farmers Mastercard or the related Account, you acknowledge that you accept your Agreement.

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CARDHOLDER TERMS AND CONDITIONS

1. DEFINITIONS

1.1 In your Agreement:

Account means a Farmers Mastercard account maintained by us in the Primary Cardholder's name, having a specified Credit Limit, to be debited and credited with Transactions.

Additional Cardholder means, in relation to an Account, a person that is nominated by the Primary Cardholder and approved by us to be issued with a Card to use on the Primary Cardholder's Account, in accordance with these terms and conditions.

Adjusted Closing Balance has the meaning given to it in paragraph 7.2.2.

Advance means, in relation to an Account, an advance we make to you (or on your behalf) and which is debited to the Account, and includes a Purchase, a Balance Transfer and a Cash Advance.

Approval Confirmation means, in relation to a Primary Cardholder, the confirmation (which may be by way of email attaching the Initial Disclosure Statement) that we issue to you to confirm your application to open your Account and obtain your Card has been accepted.

Balance Transfer means an Advance (approved by us, which may have a Start-up Interest Rate that applies during the Start-up Interest Period) made to repay (in whole or in part) an outstanding balance on a credit facility issued to a Primary Cardholder by another bank or financial institution.

Cancelled Fixed Instalment means the Advance (or balance outstanding) in respect of a Fixed Instalment that is cancelled under paragraph 3.5.4.

Card means, in relation to an Account, the physical or virtual Farmers Mastercard issued to you on the Account and includes any replacement Card

Card Number means the 16-digit number printed on your Card.

Cash Advance means any cash withdrawal made from an Account using a Card.

Cash Advance Interest Rate means the rate of interest that is charged on a Cash Advance.

CCCFA means the Credit Contracts and Consumer Finance Act 2003.

Closing Balance means the amount shown on a Statement as the closing balance for the relevant Statement period.

Credit Limit means, in relation to an Account, the maximum amount of credit that we have approved for use on that Account.

Credit Reporter means an agency that carries on a business of reporting to other agencies, for payment, information relevant to the assessment of creditworthiness of individuals.

Delayed Delivery means where you make a Purchase and agree with the Merchant to pay for the Purchase as further described in paragraph 5.1.4.

Digital Wallet means a device which stores a virtual version of your Card

Due Date means, in relation to a Statement, the date specified in the Statement by which the Minimum Payment must be received by us.

EFTPOS Terminal means the Terminal located at a Merchant's point of sale.

Farmers means the Farmers Trading Company Limited and its Related Companies from time to time.

Farmers Club Card means a card issued by Farmers to customers of Farmers Club.

Farmers Club means the customer loyalty programme operated by Farmers to which each member of Farmers Club is issued with a Farmers Club Card and/or assigned a unique Farmers Club Card number.

Farmers Club Points means the Farmers Club points that you earn in accordance with the Farmers Club Points Programme Guide.

Fixed Instalment (also referred to as FIAs) means one of the Long Term Finance options that we offer on an Account, where an Advance (which may include an establishment fee or advance fee) plus interest at the Fixed Instalment Interest Rate must be repaid in Instalments during the Fixed Instalment Period for that Fixed Instalment and (where applicable) also includes any Transaction that has been converted to a Fixed Instalment in accordance with paragraph 3.3.

Fixed Instalment Cancellation Fee means the fee payable in relation to a cancellation of a Fixed Instalment under paragraph 3.5.4.

Fixed Instalment Interest Rate means, in relation to a Fixed Instalment, an interest rate which applies during the relevant Fixed Instalment Period. We will disclose the applicable Fixed Instalment Interest Rate in your Sales Voucher.

Fixed Instalment Period means, in relation to a Fixed Instalment, the period during which you are required to make regular Instalments to us (except during any applicable Payment Holiday) towards repayment of the Advance that we have made to you for that Fixed Instalment.

Flexi Payment Purchase means one of the Long Term Finance options that we offer on an Account, where an Advance (which may include an establishment fee or advance fee) may have a Start-up Interest Rate that applies during the Start-up Interest Period and/or a Payment Holiday and (where applicable) also includes any unpaid balance on an Account that has been converted to a Flexi Payment Purchase in accordance with paragraph 3.3.

Group means FlexiGroup Limited (Company Number 841057) and any of its subsidiaries, including us.

Initial Disclosure Statement means the initial disclosure statement required by the CCCFA.

Instalment means a payment of an instalment amount under a Fixed Instalment in accordance with the Sales Voucher issued for that Fixed Instalment.

Long Term Finance means finance options, including a Flexi Payment Purchase and a Fixed Instalment that we may offer from time to time.

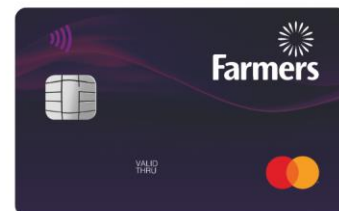
Mastercard Contactless Reader means a secure electronic reader through which a Mastercard Contactless Transaction may be carried out.

Mastercard Contactless Transaction means a contactless transaction for a Standard Purchase made via a Mastercard Contactless Reader.

Merchant means any retailer that accepts payment using your Card or Account.

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Minimum Payment means the minimum amount payable on an Account on the applicable Due Date in respect of a Statement period as calculated in accordance with paragraph 7.2.2.

My Account means the online portal customers can use to access their Account details and manage their Account.

Over-limit Amount has the meaning given to it in paragraph 7.2.2.

Pay Later Purchase means a Standard Purchase with a Start-up Interest Period and a Payment Holiday of 90 days and a Start-up Interest Rate of 0% p.a. which applies during the Start-up Interest Period.

Payment Holiday means, in relation to a Flexi Payment Purchase, Fixed Instalment or Pay Later Purchase, a period of time during which no payments are required to be made and which will be set out in the Sales Voucher (where applicable) and your Statement(s).

PIN means the Personal Identification Number you have chosen for use with your Card to enable you to make a Purchase or obtain a Cash Advance at Terminals.

Primary Cardholder means, in relation to an Account, the person in whose name we have opened the Account, which does not include any Additional Cardholder.

Privacy Act means the Privacy Act 1993 (as amended or replaced from time to time).

Privacy Statement means the Farmers Mastercard Privacy Statement published on our Website, as updated from time to time.

Purchase means, in relation to an Account, the purchase of goods or services from a Merchant on the Account (including under a Standard Purchase or Long Term Finance but excludes any Cash Advance and/or Balance Transfer) and (where applicable) also includes any Standard Purchase that has been converted to a Long Term Finance in accordance with paragraph 3.3.

Related Company has the meaning given to that term in section 2(3) of the Companies Act 1993 (read as if the expression "company" in that section included any body corporate wherever incorporated or established);

Sales Voucher means a voucher or agreement issued to you detailing an Advance when you take up a Long Term Finance.

Secured Money means all money (including all Advances and fees and interest charges) now or in the future, actual or contingent, owing to us under your Agreement.

Standard Interest Rate means the interest rate fixed by us from time to time which applies to most debits on your Account (subject to the expiry of any Start-up Interest Periods) as set out in paragraph 6.

Standard Purchase means a Purchase made anywhere that Mastercard is accepted, but excludes any Purchase made under Long Term Finance.

Start-up Interest Period means a period relating to a Flexi Payment Purchase, Pay Later Purchase or Balance Transfer during which interest at the Start-up Interest Rate will be charged.

Start-Up Interest Rate means, in relation to a Flexi Payment Purchase, Pay Later Purchase or Balance Transfer, an interest rate which applies during the relevant Start-up Interest Period. We will disclose the applicable Start-up Interest Rate for a Flexi Payment Purchase in your Sales Voucher.

Statement means the statement that we issue to a Primary Cardholder in relation to your Account.

Terminal means any terminal or device certified to accept Mastercard or Long Term Finance, in which you may use your Card and/or your PIN. This may include an ATM, a Mastercard Contactless Reader and an EFTPOS Terminal.

Transaction means a transaction under which an amount is debited or credited to an Account, including an Advance.

Unauthorised Transaction means any transaction on an Account made without a Cardholder's consent or which we determine to be outside the scope of your Agreement.

us, we or our means Columbus Financial Services Limited (Company Number 5586747) and also includes its successors, assignees and transferees.

Website means the Farmers Mastercard website available at the URL www.farmersmastercard.co.nz (as updated from time to time).

Wider Group means us and FlexiGroup Limited (ABN 75 122 574 583) and our respective Related Companies from time to time.

you or your means, as the context requires, the Primary Cardholder and/or the person named on a Card or both. It also includes their executors, administrators, successors, permitted assigns and permitted transferees.

Your Personal Information means any information about you or that identifies you or can be otherwise linked to you (and if you are a Primary Cardholder, any such information about your Additional Cardholder(s)) which is 'personal information' as defined in the Privacy Act, and includes (without limitation) your contact details, Account and Transaction information.

1.2 References to paragraphs are references to paragraphs in these terms and conditions. Any reference to any Act includes any amendment or replacement of that Act.

1.3 Headings in these terms and conditions do not affect interpretation.

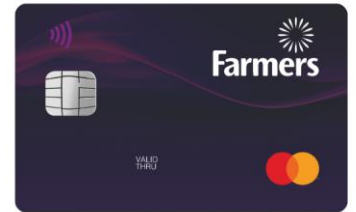
2. YOUR CARD AND ITS USE

2.1 Getting started

- 2.1.1 When you receive your Card, please sign it immediately and set a PIN. You should choose a PIN that you will be able to memorise as you will need to remember it. You must not choose unsuitable numbers such as parts of your telephone number, parts of your Card Number, or sequential or easily identifiable numbers (e.g. 1234 or 1111). You must not use numbers easily connected with you or from your personal data, such as that on your driver licence or your birth date.

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- 2.1.2 You must take every possible care to protect your Card, your Card Number and your PIN and to prevent others from carrying out Unauthorised Transactions. Do not write down your PIN, or keep it in any form with your Card, or disclose it to any other person. You must also ensure that no one can see you enter your PIN at a Terminal, and that your Card is returned to you by the Merchant after you have made a Purchase.

2.2 Theft, loss or Unauthorised Transactions

- 2.2.1 Please tell us immediately if your Card is lost or stolen, including any device containing a Digital Wallet (even if you have placed your Card on hold), you believe that your PIN has been disclosed to another person, or you have any other reason to believe that someone may carry out an Unauthorised Transaction with or without your Card, so that we can cancel your Card and arrange for a new one to be issued and/or suspend your Account. If Unauthorised Transactions happen, they may result in a loss to you in accordance with paragraph 5.2.
- 2.2.2 You can contact us on 0800 990 077 or +64 9 953 0556 at any time. We will need to ask you questions to obtain as much information as possible. You may be required to provide us with a written report.

2.3 Other Card information

- 2.3.1 Your Card and your Card Number are our property and you must destroy or return your Card if we ask you to do so.
- 2.3.2 We may at our discretion refuse to process a Transaction if we consider that we have good reason to do so, including but not limited to:
- when such use would result in you exceeding the Credit Limit;
 - when you are in default under your Agreement with us or any other contract you have with the Group;
 - when your Card has been reported lost or stolen or has been placed on hold (although we refer you to paragraph 3.2 in relation to your ability to continue making Purchases on Long Term Finance without your Card if we have made this functionality available);
 - when your Card has expired;
 - when such use would result in your Account having a credit balance (as to which, please refer to paragraph 4.2); or
 - when we determine that such action may be appropriate for security reasons or for legal or regulatory compliance.
- We do not need to provide you with a reason for our refusal.
- 2.3.3 If your Card is damaged or faulty you must destroy your Card by cutting across the chip and magnetic strip and notify us and provide us with a description of the fault or how the damage occurred. If your Card, including any device containing a Digital Wallet, is lost or stolen we will issue a replacement with a new Card Number. Any Card set up in a Digital Wallet that is linked to a cancelled Card will automatically be suspended in your Digital Wallet. If your Card is damaged or faulty or about to reach its expiry date, we will issue a replacement Card with the same Card Number. If your Card is lost, stolen or damaged, we may debit a fee to your Account for the replacement of your Card. We may not issue a replacement Card to you in certain circumstances, including when your Account is in arrears.

3 YOUR MASTERCARD TRANSACTIONS

3.1 Mastercard Contactless Transactions

- 3.1.1 You may carry out Mastercard Contactless Transactions at Merchants that have Mastercard Contactless Readers and display the Mastercard Contactless logo. These Transactions are called contactless transactions and a receipt may not automatically be provided, so we recommend you should always request one.
- 3.1.2 In New Zealand, Mastercard Contactless Transactions may be completed with or without entering a PIN. The Transaction amount above which a PIN may be required may vary from time to time. If you use your Card to make a Mastercard Contactless Transaction overseas, different limits may apply.

3.2 Making Purchases on Long Term Finance without your Card

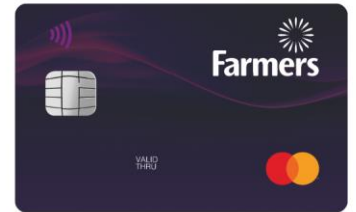
- 3.2.1 We may choose to offer you the functionality to make Purchases on Long Term Finance without using your Card at Merchants that offer Long Term Finance options and display the "Flexi" Long Term Finance logo.
- 3.2.2 The functionality may involve the generation of a one-time code to your nominated email account or mobile number. You will need to provide the one-time code to the relevant Merchant to authorise a Purchase on Long Term Finance without using your Card.
- 3.2.3 You must take every possible care to protect your nominated email account and mobile device to prevent unauthorised access by others.
- 3.2.4 You may update your nominated email address and/or mobile contact number at any time through My Account.

3.3 Converting your unpaid balance to Long Term Finance

- 3.3.1 If you are the Primary Cardholder, we may choose to offer you the functionality to convert all or any Transactions on your Account to a Flexi Payment Purchase or a Fixed Instalment through My Account. The Flexi Payment Purchase and Fixed Instalment options that are available for your selection under this functionality will be displayed on My Account.

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3.3.2 We may make this functionality available to you subject to any conditions that we may set at our discretion, which will be displayed on My Account before you complete the Transaction.

3.4 Flexi Payment Purchases

- 3.4.1 You may make a Purchase on Flexi Payment Purchase at Merchants that offer Long Term Finance or in accordance with paragraph 3.3 from time to time.
- 3.4.2 A variety of Flexi Payment Purchase options exist, each with a specific Start-up Interest Rate and Start-up Interest Period and may also have a Payment Holiday.

3.5 Fixed Instalments

- 3.5.1 We may offer Fixed Instalment options at selected Merchants or in accordance with paragraph 3.3 from time to time.
- 3.5.2 If you choose to take up a Fixed Instalment, you will need to repay the Advance by making regular Instalments during the Fixed Instalment Period. Each Instalment will be made up of a share of the Advance made to you and interest at the Fixed Instalment Interest Rate (which may be 0% p.a.). You can only pay an Instalment when it becomes due for payment and it is posted to your Statement.
- 3.5.3 Your Fixed Instalment may have a Payment Holiday during which you will not be required to make any Instalment to us. However, interest at the Fixed Instalment Interest Rate will be calculated during the Payment Holiday and be charged in accordance with paragraph 6.1.2.
- 3.5.4 You may cancel your Fixed Instalment and pay off the Advance that we have made available to you and any interest under the Fixed Instalment before the final Instalment is due. To do so, please call us on 0800990077 or +64 9 953 0556 and we can advise you of the total amount you will need to pay if you want to pay off a Fixed Instalment at the time of your call. A Fixed Instalment Cancellation Fee will apply in respect of any cancellation.
- 3.5.5 We will not accept a part prepayment of a Fixed Instalment.
- 3.5.6 The specific terms applicable to a Fixed Instalment (including any applicable Payment Holiday, the Fixed Instalment Interest Rate and the Instalments) will be specified in the Sales Voucher for that Fixed Instalment.

3.6 Standard Purchases

- 3.6.1 You may make a Standard Purchase online or at any Terminal that accepts Mastercard.
- 3.6.2 An interest-free period of up to 55 days applies to a Standard Purchase (other than a Pay Later Purchase) in accordance with paragraph 6.1.2.

3.7 Pay Later Purchases

- 3.7.1 We may offer Pay Later Purchase promotions on Standard Purchases from time to time.
- 3.7.2 Pay Later Purchases will have a Start-up Interest Period and a Payment Holiday of 90 days (as set out in your Statement(s)) and a Start-up Interest Rate of 0% p.a. If you pay the applicable Purchase in full by the next Due Date following the end of the Start-up Interest Period, your Start-up Interest Rate of 0% p.a. will also apply to the period between the end of the Start-up Interest Period and the Due Date. If you do not pay the applicable Purchase in full by the next Due Date following the end of the extended Start-up Interest Period, the Standard Interest Rate will apply and will accrue as from the end of the extended Start-up Interest Period until repaid.
- 3.7.3 Standard Purchases that qualify under a Pay Later Purchase promotion will be identified on your next Statement.

3.8 Cash Advances

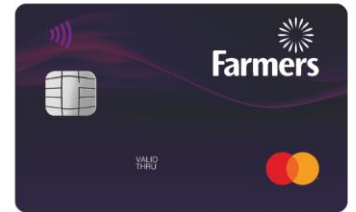
- 3.8.1 You may obtain a Cash Advance anywhere in the world where there is a Terminal that permits use of your Card and which displays the Mastercard symbol or via a teller assisted service at banks and/or financial institutions displaying the Mastercard logo. You may be required to provide identification for this service.
- 3.8.2 The minimum or maximum amount of cash that you may withdraw may vary between banks and/or other financial institutions. The banks and/or financial institutions may charge an additional access fee for this service.
- 3.8.3 You may obtain Cash Advances provided your Credit Limit has not been, and will not be exceeded, and no other restrictions have been placed on making Cash Advances by us, or the country you are located in. We may at our discretion set limits on daily withdrawals, number of Cash Advances permitted per day, and the minimum amount of each withdrawal, and these limits may vary from time to time. We will give you reasonable notice of the changes.

3.9 Balance Transfers

- 3.9.1 If applicable to your Account, you (the Primary Cardholder) may request using an approved form, a Balance Transfer to your Account.
- 3.9.2 We may decline such a request or impose any condition on a Balance Transfer at our discretion, where we consider we have good reason to do so.
- 3.9.3 Without limitation, we may decline a Balance Transfer for the following reasons:
 - a) the Balance Transfer would result in your Credit Limit being exceeded;

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- b) you are not liable for the account from which the Balance Transfer is being made;
 - c) the account from which the Balance Transfer is being made is an account that does not allow Balance Transfers to take place;
 - d) you did not authorise the Balance Transfer correctly;
 - e) you did not provide us with all requested information for the Balance Transfer; or
 - f) you did not comply with all of the conditions of the Balance Transfer offer.
- 3.9.4 It will continue to be your responsibility to ensure that payments on the account from which the Balance Transfer originated are made when due.

3.10 Using your Card Overseas

- 3.10.1 All Cash Advances, Purchases and/or charges made or incurred in foreign currencies will be converted into New Zealand dollars at a rate of exchange set by Mastercard.
- 3.10.2 Overseas Transactions (including Cash Advances) will be subject to the additional fees and charges specified in the Initial Disclosure Statement and may vary from time to time. A full schedule of fees is always available and can be accessed at farmersmastercard.co.nz.
- 3.10.3 If you use your Card or Account overseas, you may also be subject to exchange controls or other government requirements. You will be liable for any Advances made overseas whether or not the New Zealand Customs Department allows the goods or services purchased into New Zealand.

3.11 Processing Time by Merchants

- 3.11.1 To qualify for any of our Long Term Finance and Pay Later Purchase offers, your Purchase must be processed during the offer period. Our offer period will be based on New Zealand local time and date, unless we specify otherwise for the relevant offer.
- 3.11.2 Please note that when you make a Purchase with a Merchant, the Merchant may not necessarily process your Purchase on the same day. Your Purchase will also be processed based on the local time that applies to the Merchant where it processes your Purchase. If your Merchant processes your Purchase outside New Zealand, the Purchase will still need to be processed within our offer period (which will be based on New Zealand local time) in order to qualify.
- 3.11.3 We are not responsible if a Merchant does not process your Purchase(s) within any of our offer periods.

3.12 Authorisations of Standard Purchases

- 3.12.1 A Merchant may obtain an authorisation in relation to a Standard Purchase to ensure that you have enough available credit on your Account to complete the Transaction.
- 3.12.2 When a Merchant obtains an authorisation, it will reduce your available credit on your Account by the amount of the authorisation. The authorisation amount will remain on your Account until we receive confirmation of a Transaction that matches the authorisation from Mastercard or the authorisation lapses because no matching Transaction could be located. This means that the authorisation may remain on your Account and reduce your available credit (but the Transaction will not be processed) for up to 30 days.
- 3.12.3 In some cases, your available credit will be reduced by the amount of both the authorised amount and the actual Transaction amount for a short period of time. This can happen if the Merchant obtains an authorisation for an estimated value of the Transaction because the actual value of the Transaction is not known at the relevant time.

4 YOUR ACCOUNT

4.1 Credit Limit

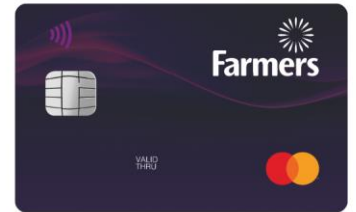
- 4.1.1 If you are the Primary Cardholder, your initial Credit Limit will be displayed on your Approval Confirmation. Your current Credit Limit will also appear on your Statements. Where you have Additional Cardholder(s) on your Account, then your Credit Limit will apply to all Cards issued on your Account.
- 4.1.2 You are expected to keep the unpaid balance on your Account, as well as all amounts required to repay any Fixed Instalments and any amounts accrued, authorised or charged but not yet debited to your Account, within your Credit Limit at all times. We may choose to honour a Transaction even if it creates an Over-limit Amount. We may also decline further Advances until any Over-limit Amount is repaid. Any Over-limit Amount will form part of the Minimum Payment due for the applicable Statement period (or you may choose to pay any Over-limit Amount off earlier).
- 4.1.3 The Primary Cardholder, can apply to us to have your Credit Limit decreased or increased at any time. We may decrease your Credit Limit at any time without your approval if we consider we have good reason to do so, and we will notify you in writing of this change, as required by law.

4.2 Credit balance

- 4.2.1 You must ensure that your Account does not at any time have a credit balance.
- 4.2.2 We may decline to accept, or reverse, any payment into your Account that would result in a credit balance without giving you notice.

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4.3 Statements

- 4.3.1 If you are the Primary Cardholder, we will allocate a Statement date for the issue of your Statements. We will provide your Statements to you on My Account, unless:
- (a) there have been no Transactions during the Statement period and the unpaid balance on your Account is nil; or
 - (b) we are permitted by law not to provide you with a Statement.
- 4.3.2 Each Statement will show all amounts debited and credited to your Account during the Statement period. The Statement period runs from the date of the opening balance of the Statement to the date of the Closing Balance of the Statement.
- 4.3.3 You agree to be notified via email that a Statement is ready to be viewed on My Account or we will provide you with access to such information via our Website.
- 4.3.4 You can request Statements in other forms, but fees may apply. If you do, we will allocate a Statement date to you.

4.4 Additional Cardholders

- 4.4.1 This paragraph 4.4 only applies if we have enabled Additional Cardholder functionality on an Account.
- 4.4.2 If you are the Primary Cardholder, you may request that we issue additional Card(s) on your Account to any person(s) nominated by you who is over the age limit we set from time to time. We do not have to issue any additional Cards to any such person(s) nominated by you. Once we assess your request, we may issue additional Card(s) to any such person(s) approved by us. You may have a maximum of four additional Cards issued on your Account at any time.
- 4.4.3 Your Additional Cardholder(s) will be bound by your Agreement, except that Additional Cardholder(s) are not liable for any Transactions on your Account. You will be liable for all Transactions made by your Additional Cardholder(s), including liability in respect of lost or stolen Card or actual or possible disclosure of an Additional Cardholder's PIN, or in respect of any breach or non-compliance by your Additional Cardholder of your Agreement.
- 4.4.4 Additional Cardholders can make Advances (other than a Balance Transfer) on your Account, and earn Farmers Club Points on your Account (subject to these terms and conditions and the terms and conditions applicable to the relevant loyalty or rewards programme). Refer to page 9 for more information on the Farmers Club Points programme. Additional Cardholders will not be able to make Balance Transfers to your Account.
- 4.4.5 Additional Cardholders cannot make changes to a Primary Cardholder's Account. However, they can make changes relating to their Card and update their personal details.
- 4.4.6 Additional Cardholders will have access to certain information on your Account. If you are the Primary Cardholder, you acknowledge and agree that your Additional Cardholder(s) will have access to, and we can disclose to your Additional Cardholder(s), information relating to your Account, including your Account balance, the available credit on your Account, your Credit Limit, your Farmers Club Points balance for the statement period and information relating to the Transactions that they have made or attempted to make on your Account.
- 4.4.7 If you are an Additional Cardholder, you acknowledge and agree that your Primary Cardholder will have access to, and we can disclose to your Primary Cardholder, Your Personal Information (including details of all your Purchases and other Transactions) that we may hold from time to time.
- 4.4.8 If you are the Primary Cardholder, you may remove any Additional Cardholder from your Account at any time by contacting us and destroying the additional Cards and removing the additional Cards from any Digital Wallet. Removal of any Additional Cardholder does not affect your liability for Transactions initiated prior to the removal.
- 4.4.9 You may also place a hold on any of the Cards issued on your Account (however, we refer you to paragraph 3.2 where we have enabled the shopping on Long Term Finance without a Card functionality on your Account). If the Primary Cardholder's Card is on hold, Additional Cardholder(s) will still be able to transact using their Card(s). You may also cancel any hold placed by an Additional Cardholder on their Card. An Additional Cardholder cannot remove a hold on their Card if it has been placed on hold by the Primary Cardholder.
- 4.4.10 We are not responsible for any dispute between you and your Additional Cardholder(s).

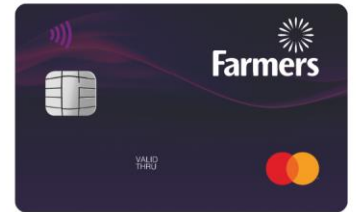
5 LIABILITIES

5.1 Debit Transactions on your Account

- 5.1.1 If you are the Primary Cardholder, your Account will be debited with the following Transactions when they take place:
- any Standard Purchase;
 - any Flexi Payment Purchase;
 - any Instalment;
 - any Cancelled Fixed Instalment;
 - any Cash Advance;
 - any Balance Transfer;
 - interest calculated in accordance with your Agreement, on the date of each Statement;
 - charges and fees calculated and charged in accordance with your Agreement;
 - any other amounts calculated and charged under or in connection with your Agreement;
 - any insurance payments payable that relate to your Card; and

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- recurring payments set up by you on your Account.

- 5.1.2 Transactions debited to your Account in accordance with your Agreement cannot usually be cancelled and are irreversible.
- 5.1.3 We may make Delayed Delivery functionality available for certain types of Purchases.
- 5.1.4 Where Delayed Delivery occurs, the full authorised amount of the Purchase (including the balance payable at a later date) will reduce your available credit on and from the date of the Purchase. Only the amount you agree to pay on the date of Purchase will be debited to your Account on that date. The balance payable at a later date will only be debited to your Account (and form part of the unpaid balance on your Account) on the date that the Merchant notifies you and us that the item(s) Purchased are available for delivery or collection. Any applicable Start-up Interest Period or Payment Holiday applies to each part of the Purchase from the date it is debited to your Account.

5.2 Unauthorised Transactions on your Account

- 5.2.1 As soon as you (the Primary Cardholder) or any of your Additional Cardholder(s) have promptly notified us in accordance with paragraph 2.2 above, and provided neither you nor any of your Additional Cardholder(s) have acted in a fraudulent or negligent manner:
- you will not be liable for any losses arising from Advances that are Unauthorised Transactions initiated by someone else using a Card that we have cancelled and/ or (if we have suspended your Account) your Account after notification; and
 - your liability for any loss incurred before notification of an Unauthorised Transaction will be limited to \$50 or the unpaid balance on your Account or the actual loss at the time of notification, whichever is the lesser.
- 5.2.2 The types of things that we may take as a Cardholder having acted fraudulently or negligently are:
- disclosing their PIN to another person;
 - permitting another person to use their Card or Card Number;
 - selecting an unsuitable PIN;
 - acting in breach of their Agreement;
 - not protecting your Card, Card Number, PIN, Digital Wallet, nominated email account and/or mobile device;
 - unreasonably delaying notifying us that your Card, including a Card in a Digital Wallet, has been misplaced, lost or stolen, that their PIN has been disclosed or access to your nominated email account and/or mobile device may have been jeopardised.

5.3 Transaction disputes

- 5.3.1 It is your (the Primary Cardholder's and each Additional Cardholder's) responsibility to:
- promptly check your Statements and verify the Transactions on the Account (as applicable); and
 - promptly check and verify all Sales Vouchers and other receipts provided to you by Merchants, banks and/or other financial institutions as well as via Terminals and My Account as records of Transactions on the Account; and
 - retain those Statements and Transaction records.
- 5.3.2 If you believe that a Statement, Sales Voucher or other record shows an incorrect Transaction or that an Unauthorised Transaction has been made, you (the Primary Cardholder) must notify us without delay using the contact details set out at the front of these terms and conditions. We may ask you to verify your concerns in writing.
- 5.3.3 Following an investigation, we will inform you in writing of the outcome. If you are not satisfied with our response, please follow the complaints procedures set out in paragraph 15.
- 5.3.4 If you have any complaints about a Merchant or goods or services supplied by a Merchant, you must resolve this matter directly with the Merchant concerned. The Merchant is responsible also, in the first instance, for any warranties or service obligations in relation to the goods and/or services purchased using your Card.

5.4 Card and Account Acceptance

- 5.4.1 We are not responsible if a bank and/or other financial institution or Merchant:
- refuses to accept your Card or Card Number;
 - will not allow you to make a Purchase or a Cash Advance using your Card, Card Number or your Account;
 - does not follow proper authorisation procedures; or
 - refuses to accept a return of goods Purchased or you are otherwise dissatisfied with any goods and services which you have Purchased.
- 5.4.2 You must resolve those concerns directly with the financial institution or Merchant in question.

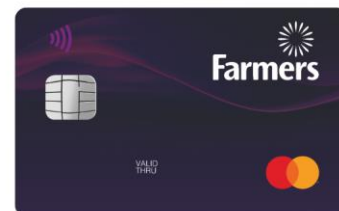
6 INTEREST, FEES AND CHARGES

6.1 Interest

- 6.1.1 Interest charges will be debited to your Account on each Statement date. Daily interest rates are calculated by dividing the applicable annual interest rate by 365. Any interest charged will form part of your Closing Balance and interest is chargeable on the Closing Balance amount if not paid in cleared funds and in full by the Due Date shown on the next Statement.
- 6.1.2 Long Term Finance and Purchases

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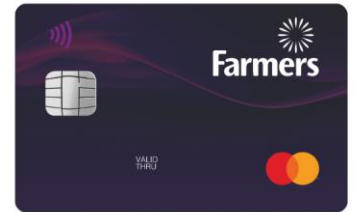
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- a) Flexi Payment Purchases (which may include an establishment fee or advance fee) will have a Start-up Interest Rate (which may be 0% p.a.) that applies during the Start-up Interest Period. The Start-up Interest Rate and the Start-up Interest Period will be shown on your Sales Voucher and on your Statements. At the end of the Start-up Interest Period, the Standard Interest Rate will apply. If you pay the applicable Flexi Payment Purchase in full by the next Due Date following the end of the Start-up Interest Period, your Start-up Interest Rate will also apply to the period between the end of the Start-up Interest Period and the Due Date. If you do not pay the applicable Flexi Payment Purchase in full by the next Due Date following the end of the extended Start-up Interest Period, the Standard Interest Rate will apply and will accrue as from the end of the extended Start-up Interest Period until repaid.
 - b) Fixed Instalments (which may include an establishment fee or advance fee) will have a Fixed Instalment Interest Rate (which may be 0% p.a.) that applies during the Fixed Instalment Period. The total interest amount for a Fixed Instalment (if any) is spread across, and will form part of, each Instalment for that Fixed Instalment. The Fixed Instalment Interest Rate will be shown on your Sales Voucher and on your Statements. If you request to cancel your Fixed Instalment under paragraph 3.5.4 and you fail to pay the relevant Cancelled Fixed Instalment off by the next Due Date shown on your Statement, then the Standard Interest Rate will apply to the Cancelled Fixed Instalment as from that Due Date until repaid.
 - c) Standard Purchases (other than Pay Later Purchases) will have an interest-free period of up to 55 days. No interest will be payable if a Standard Purchase (other than a Pay Later Purchase) is paid in full by the Due Date shown on the Statement in which that Standard Purchase appears. If a Standard Purchase (other than a Pay Later Purchase) is not repaid in full by this date, then interest at the Standard Interest Rate will accrue as from the date the relevant Standard Purchase was debited to your Account until it is repaid in full.
 - d) Pay Later Purchases will have a Start-up Interest Rate of 0% p.a. that applies during a Start-up Interest Period of 90 days; (as set out in your Statement(s)). At the end of the Start-up Interest Period, the Standard Interest Rate will apply. If you pay the applicable Pay Later Purchase in full by the next Due Date following the end of the Start-up Interest Period, your Start-up Interest Rate of 0% p.a. will also apply to the period between the end of the Start-up Interest Period and the Due Date. If you do not pay the applicable Pay Later Purchase in full by the next Due Date following the end of the extended Start-up Interest Period, the Standard Interest Rate will apply and will accrue as from the end of the extended Start-up Interest Period until repaid.
 - e) Interest debited to your Account in respect of any Flexi Payment Purchase, Standard Purchase, Pay Later Purchase or Cancelled Fixed Instalment on a Statement date will form part of the unpaid balance referred to in paragraph 6.1.5 below.
- 6.1.3 Cash Advances
- a) Interest on a Cash Advance is calculated using the Cash Advance Interest Rate which applies from the time the Cash Advance is debited to your Account until it is repaid in full.
 - b) Interest debited to your Account in respect of any Cash Advance on a Statement date will form part of the unpaid balance referred to in paragraph 6.1.5 below.
- 6.1.4 Balance Transfers
- a) Balance Transfers may have a Start-up Interest Rate (which may be 0% p.a.) that applies during the Start-up Interest Period. Any Start-up Interest Rate applying to any Balance Transfer promotion offered by us will be published on our Website and will be further disclosed to you prior to our acceptance of any Balance Transfer request from you.
 - b) At the end of any applicable Start-up Interest Period, the Standard Interest Rate will apply. If you pay the applicable Balance Transfer in full by the next Due Date following the end of the Start-up Interest Period, your Start-up Interest Rate will also apply to the period between the end of the Start-up Interest Period and the Due Date. If you do not pay the applicable Balance Transfer in full by the next Due Date following the end of the Start-up Interest Period, the Standard Interest Rate will apply and will accrue as from the end of the Start-up Interest Period until repaid.
- 6.1.5 All other Transactions
- a) Subject to the other provisions of paragraph 6, interest on the unpaid balance on your Account (other than any unpaid stated Fixed Instalments) will be calculated using the Standard Interest Rate that applies from the time the Transaction is debited to your Account until it is paid in full. This means that the Standard Interest Rate applies to Balance Transfers (subject to paragraph 6.1.4) and debits to your Account of all fees, charges and interest.
 - b) An interest-free period of up to 55 days may apply to Balance Transfers (subject to paragraph 6.1.4) and debits to your Account of all fees, charges and interest on which interest is charged at the Standard Interest Rate. No interest will be payable on the relevant Transaction if payment is received by us in full by the Due Date shown on the Statement in which that Transaction appears. If the relevant Transaction is not repaid in full by the relevant Due Date, then interest at the Standard Interest Rate is payable from the time the Transaction is debited to your Account until it is repaid in full. In that case, the interest debited to your Account on a Statement date in respect of the relevant Transaction also forms part of the unpaid balance on your Account on which interest is charged in respect of that Statement period.

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6.2 Fees and charges

- 6.2.1 The fees and charges that you (the Primary Cardholder) may be required to pay under your Agreement are specified in the Initial Disclosure Statement and may vary from time to time. A full schedule of fees is always available from us, and can be accessed at farmersmastercard.co.nz.
- 6.2.2 Any establishment fee or advance fee in connection with a Long Term Finance will benefit from any Start-up Interest Rate, Fixed Instalment Interest Rate and/or Payment Holiday available to the relevant Long Term Finance. However, any account fee payable (which relates to the establishment and maintenance of your Account) will not benefit from any features associated with a Long Term Finance and will instead receive an interest-free period of up to 55 days and will be included in the calculation of your Minimum Payment due under paragraph 7.2.2.

7 PAYMENTS

7.1 Payment information

- 7.1.1 We will notify you (the Primary Cardholder) via an email that your Statement is ready to view on My Account (except in the circumstances set out in paragraph 4.3.1). You should contact us if a payment has been made by you which is not yet shown on your Statement so we can locate and apply that payment to your Account.
- 7.1.2 Your options for making payments are as follows:
- By direct debit or automatic payment. For more information on how to set up a direct debit and/or automatic payment go to farmersmastercard.co.nz.
 - By a direct transfer. You can make payments by transferring funds directly from your online bank accounts to your Account. Choose "Farmers Mastercard" as the bill payee.
 - By other means that we make available to you from time to time, such as through My Account.
- 7.1.3 Payments to your Account must be made in New Zealand dollars.

7.2 Primary Cardholder's Repayment Obligations

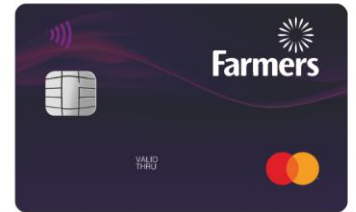
- 7.2.1 Overdue Amounts
You must pay all overdue amounts shown on your Statements immediately.
- 7.2.2 Minimum Payment
- You must pay the Minimum Payment shown on your Statement by the Due Date. You may pay more than this amount, however, if you do, you are still required to meet your Minimum Payment obligation on your next Statement.
 - Your Minimum Payment (as shown on your Statement) is made up of one or more of the following amounts:
 - If you have any Fixed Instalment, each Instalment that becomes due in respect of that Statement period.
 - If your Closing Balance after adjusting for any amount referred to in subparagraph (A) above exceeds your Credit Limit (the difference being the **Over-limit Amount**), the Over-limit Amount.
 - If your Closing Balance after adjusting for the amounts referred to in subparagraphs (A) and (B) above and any amount that is still subject to an unexpired Payment Holiday (being the **Adjusted Closing Balance**) is less than \$10, the Adjusted Closing Balance.
 - If your Adjusted Closing Balance is \$10 or more, then \$10 or an amount calculated as 3% of the Adjusted Closing Balance (whichever is greater).
 - You are obliged to pay the Minimum Payment each month even if you do not receive a Statement or access a Statement online on My Account. You can contact us at any time for details of your Account, or you can view your Account online on My Account.
 - All or any part of the Minimum Payment not received by us by the relevant Due Date will be deemed overdue and fees may apply.
- 7.2.3 You may pay the whole or any part of the unpaid balance on your Account at any other time for no additional fee (however, please note that in relation to a Fixed Instalment, the unpaid balance will only comprise of the stated Instalment(s) or the Cancelled Fixed Instalment for that Fixed Instalment, as applicable).
- 7.2.4 You may also cancel and pay off your Fixed Instalment in full at any time in accordance with paragraph 3.5.4.

7.3 Payment allocation

- 7.3.1 Payments made to your Account will reduce any overdue payment amount shown on your current Statement.
- 7.3.2 Payments made to your Account are generally applied in the following order:
- to any Cancelled Fixed Instalments in accordance with paragraph 3.5.4 (if applicable), in the order of date on which they are cancelled; then
 - to stated Instalments (if any), in the order of Transaction date; then
 - to stated Cash Advances, in the order of Transaction date; then
 - to all other stated Transactions (excluding Flexi Payment Purchases, Pay Later Purchases and Balance Transfers that are not yet interest bearing) in the order of date on which they become interest bearing; then

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- e) to stated Flexi Payment Purchases and Balance Transfers that are interest bearing and still within their Start-up Interest Period, in the order of date upon which they will move to the Standard Interest Rate; then
- f) to stated Flexi Payment Purchases, Pay Later Purchases and Balance Transfers that are still within their interest free Start-up Interest Period, in the order of date on which they will move to the Standard Interest Rate; then
- g) to any unstated Transactions in the same order as set out at subparagraphs (b) to (f) above, **except that no** payment will be applied towards any Instalments until they become stated.

7.4 Effective date of payment

We will credit your payment to your Account as soon as practicable upon our receipt of a confirmation from our account bank that your payment has been received in cleared funds. Depending on the payment method chosen by you, some payment methods can take several days to be received in cleared funds by us. You may like to check with your bank as to whether there is a timeframe for clearance for your chosen payment method as failure to make any payment to us by the Due Date may result in fees and interest being charged to your Account. We will not be liable for any delay in our receipt of any payment from you, or any delay in the processing of your payment(s) by third parties. If a payment is dishonoured or reversed, it will be treated for all purposes in connection with your Agreement as not having been made.

8 RETURNED GOODS

- 8.1 Any refund due to you by a Merchant is an agreement between you and the Merchant only. It does not affect your obligations under your Agreement with us.
- 8.2 When a Merchant agrees to accept a return of goods Purchased and you have chosen to receive a refund to your Account, we will apply that refund to your Account and it will appear on your next Statement.

9 CANCELLATION OF YOUR AGREEMENT BY YOU

- 9.1 If you are the Primary Cardholder, you may cancel your Agreement at any time by calling us on 0800 990 077 or +64 9 953 0556 within our standard business hours or by notifying us in writing, and paying us the unpaid balance on your Account, as well as all amounts required to repay any Fixed Instalments made and any other amounts accrued, authorised or charged but not yet debited to your Account.
- 9.2 You can cease using your Card at any time but this does not release you from your existing obligations. You are still required to make payments and we will continue to charge all applicable interest and fees.
- 9.3 If you cancel your Agreement you must destroy your Card (including each Card issued to an Additional Cardholder) by cutting across the chip and magnetic strip.
- 9.4 If you wish to close your Account, you must ensure that all outstanding Purchases that are on Delayed Delivery, automatic payments and any other periodic and/or recurring debits on your Account are cancelled.

10 CANCELLATION OF YOUR CARD BY US

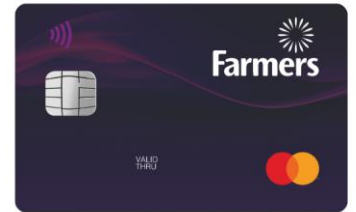
- 10.1 We may at any time and for any reason, cancel your Card (and each Card issued to an Additional Cardholder) and your Account and/or decline to provide you with further credit even if your Account is otherwise in order. If we cancel your Card and your Account, you must not attempt to obtain credit on your Account and you must destroy your Card (including each Card issued to an Additional Cardholder) by cutting across the chip and magnetic strip. You must immediately repay the unpaid balance on your Account, as well as all amounts required to repay any Fixed Instalments made and any other amounts accrued, authorised or charged but not yet debited to your Account.

11 DEFAULT AND ENFORCEMENT

- 11.1.1 If you are in default of your Agreement, we may suspend your Account. We may also demand immediate payment in full of the unpaid balance on your Account, as well as all amounts required to repay any Fixed Instalments made and any other amounts accrued, authorised or charged but not yet debited to your Account.
- 11.1.2 If this happens, we may, acting reasonably, deem any Payment Holiday or Start-up Interest Period to have expired. The Standard Interest Rate may then apply to the affected Transactions from the date of the demand.
- 11.2 We will also require the destruction or immediate return of your Card (including if applicable, any Card issued to an Additional Cardholder) to us.
- 11.3 You are in default under your Agreement if:
 - 11.3.1 you do not pay any amount payable under your Agreement in cleared funds and in full by its due date; or
 - 11.3.2 any payment of any amount under your Agreement is dishonoured; or
 - 11.3.3 you are in breach of any term of your Agreement or (if you are the Primary Cardholder) that of any other agreement you have with the Group; or
 - 11.3.4 any information that you have given us in connection with your Account or your Agreement is false or misleading.

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11.4 If you are in default, you may be liable to pay all reasonable enforcement expenses and collection costs (including court costs and costs on a solicitor/client basis and all administration costs) that we incur as a result of the default.

12 VARIATIONS TO YOUR AGREEMENT

12.1 We may at any time (without your prior agreement):

- 12.1.1 vary the Standard Interest Rate, any Start-up Interest Rate, any Cash Advance Interest Rate or any other interest rate applying under your Agreement (or how it is calculated or applied);
- 12.1.2 vary the amount, frequency, time for payment, or method of calculation of any payment to be made under your Agreement;
- 12.1.3 vary the amount, frequency, time for payment or method of calculation of any fee or charge (or introduce a new fee or charge) payable under your Agreement;
- 12.1.4 reduce your Credit Limit;
- 12.1.5 change any term in your Agreement where, in our reasonable opinion, the change is:
 - a) necessary or expedient to comply with any applicable law;
 - b) is of a formal, technical or administrative nature; or
 - c) will not prejudice or disadvantage you in any material respect.

12.2 We will give you notice of any change as required by law. We do not waive any of our rights except where we do so in writing. Any concession otherwise given is not a waiver of rights.

13 YOUR PERSONAL INFORMATION

13.1 Our Privacy Statement

You authorise us and our Wider Group to collect, use and disclose Your Personal Information in accordance with the Privacy Act and our Privacy Statement. To find out more, please refer to our Privacy Statement. We may change our Privacy Statement from time to time to reflect changes in the law and also our business needs and we recommend that you visit our Website regularly to view the current version of our Privacy Statement. The key terms of our Privacy Statement, at the date of these terms and conditions, are summarised below.

13.2 How we collect Your Personal Information

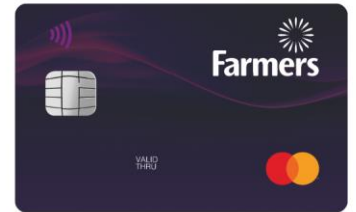
- 13.2.1 Generally, we will collect Your Personal Information directly from you or from your use of your Card and Account. We may also collect Your Personal Information from another source if required for the purposes set out in our Privacy Statement. For example, we may collect Your Personal Information from Farmers, other merchant partners, members of the Wider Group and Credit Reporters.
- 13.2.2 When you give us, or authorise use to collect, information that relates to another person (for example, an Additional Cardholder(s)), you confirm that they have authorised you to provide us with, or authorise use to collect, their personal information in accordance with the Privacy Act and/or our Privacy Statement and that you have informed them of their rights to access and request correction of their personal information, as set out below.

13.3 How we use Your Personal Information

- 13.3.1 We (and the other parties described in clause 13.4 below) may use Your Personal Information:
 - a) to assess and process your applications and any of your future applications (including verifying your identity, performing sanctions screening and reference checks);
 - b) to assess your credit worthiness and manage your Credit Limit from time to time;
 - c) to establish, administer and manage your Card or Account, to manage your participation in the Farmers Club Points Programme and to provide requested products and services to you;
 - d) to exercise our rights and fulfil our obligations under these terms and conditions and any other agreement with you;
 - e) to collect any money you may owe us, including taking enforcement action;
 - f) to communicate with you about your Card or Account;
 - g) to maintain credit records with us, any member of the Wider Group, and any external credit reference, credit bureau or fraud prevention agencies (including Credit Reporters);
 - h) to plan and conduct market research and to carry out transactional and statistical analysis;
 - i) for training and quality control purposes;
 - j) to exercise our rights and fulfil our obligations under all applicable laws – including for fraud and crime detection and prevention and for anti-money laundering and countering financing of terrorism purposes;
 - k) to provide you with information about other products services, including those of selected third parties, including by mail, email and telephone (including SMS) – for example, information about other products or services provided by our Wider Group or by Farmers – you can opt-out of this by telling us in writing; and
 - l) for any other purpose authorised by you or permitted by applicable law, including the Privacy Act.
- 13.3.2 We may create and use any information in an aggregated or anonymised form.

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13.4 Sharing Your Personal Information

We may disclose Your Personal Information, for the purposes set out above, to:

- a) other members of the Wider Group, to Farmers, to other merchant partners and to existing and potential business partners;
- b) Credit Reporters and debt collection agencies in connection with us providing credit to you, or recovering from you any amounts that you may owe under any agreement you have with us. This information may include "credit information" such as repayment history details relating to your Account and payment defaults) - Credit Reporters may use Your Personal Information to update their database and may disclose that information to their own customers for credit reporting purposes;
- c) anyone to whom we sell (or consider selling) all or part of our business or to whom we assign or transfer (or consider assigning or transferring) any of our rights or obligations;
- d) any other person or entity authorised by you or permitted under the applicable law, including the Privacy Act.

In some cases, this may involve the transfer of Your Personal Information outside New Zealand.

13.5 What will happen if we cannot collect, use or share Your Personal Information

If you do not give us the information we ask for or you do not consent (or withdraw your consent) to us collecting, using or disclosing Your Personal Information in accordance with our Privacy Statement, we may not be able to provide you with new, or continue to provide you with all or any part of our products or services.

13.6 How we store Your Personal Information

We take our obligations to you seriously. We take steps to ensure Your Personal Information held by us or a member of the Wider Group is protected by reasonable security safeguards against loss or unauthorised access, use, modification or disclosure. We and the Wider Group update our technology regularly to help protect Your Personal Information. To help prevent Unauthorised Transactions, it is also essential that you take steps to keep any information about you, your Card, your nominated email account, mobile device (including those with a Digital Wallet), and your Account safe.

13.7 Keeping Your Personal Information up-to-date

We generally rely on you to update us to ensure that Your Personal Information that we hold is accurate, complete and up-to-date. If Your Personal Information changes, including for example, your name, email address, telephone number, billing or residential address, please contact us so that we can update Your Personal Information.

13.8 Recording Your Personal Information

Any communications (through any means) between you and us (including any third party service providers and agents who help us deliver our products and services) may be recorded for security, record keeping, Account maintenance and/or training purposes.

13.9 Communicating with you

You agree that we can use electronic communication (including but not limited to email, text messaging or instant messaging) to communicate with you, to provide you with notices, changes to these terms and conditions (including any disclosure that we are required to make under the CCCFA) or for any other reason. You agree that any such communication may include a link to such information on our Website and may not always include a functional unsubscribe facility.

13.9.1 Access to Your Personal Information

You have the right to access and request correction of any of Your Personal Information that is held by us. If you wish to, please contact us in writing using the contact details set out on page 1 of your terms and conditions.

14 GENERAL CONDITIONS

14.1 A purchase for business purposes is not a credit contract that is subject to CCCFA, and the provisions of CCCFA do not apply.

14.2 You acknowledge that we may receive a commission for the introduction of any insurance taken out by you through us.

14.3 You cannot assign your Account or your Agreement. We may however (without your prior consent) assign, or transfer to any person or otherwise deal in any manner with, any of our rights, obligations or interests under your Agreement.

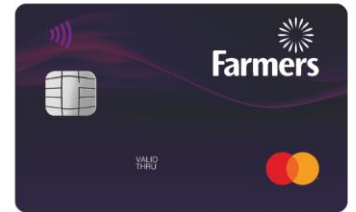
14.4 You must notify us promptly of any change to your name, email address, telephone number, billing or residential address.

14.5 You agree that, if required by us at any time, you will provide us with satisfactory proof of identity or other information (including if applicable, in relation to Additional Cardholders).

14.6 We may act on any instructions that we reasonably believe to be from you, whether those instructions are written, email or verbal or given in any other means. We are not required to enquire into, or verify, those instructions.

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14.7 Where you have any actual or contingent liability to us or any other member of the Group through the use of your Card or Account (or any additional Card issued to an Additional Cardholder) or under any other agreement or arrangement, we or another member of the Group (as the case may be) may at any time and without notice set off the amount of that liability against any money which might otherwise be due from us or that member of the Group to you.

14.8 These terms and conditions and your Agreement are governed by the laws of New Zealand.

15 COMPLAINTS

15.1 If you wish to lodge a complaint, please contact us without delay by email to: complaints@flexicards.co.nz. You can also write to us at: Columbus Financial Services Limited– Complaints Officer, Private Bag 94013, Auckland 2241.

15.2 We aim to resolve all issues in a timely manner and we will acknowledge all complaints within 5 working days. We will keep you informed of progress throughout the process. If our Customer Services team is unable to resolve the complaint, it will be referred to one of our team managers and then to the internal disputes resolution team, which is supervised by our Complaints Officer.

15.3 If we cannot resolve your complaint to your satisfaction, you may contact the Financial Services Complaints Limited (FSCL), an external, independent scheme provider approved by the Minister for Consumer Affairs. There is no charge to you for this service.

15.4 The contact details of FSCL are as follows:

Telephone: 0800 347 257

Email: complaints@fscl.org.nz

Fax: 04 472 3728

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

15.5 Otherwise you may lodge a formal complaint with the Financial Markets Authority (FMA). The contact details of FMA are as follows:

Telephone: 0800 434 566

Post: Financial Markets Authority, PO Box 106 672, Auckland 1143.

MY ACCOUNT TERMS AND CONDITIONS

Independent Advice: Information provided on My Account is not intended to comprise personal, financial or investment advice. If you intend to act on any information on our site, you are strongly advised to obtain independent legal or accounting advice.

Interpretation: Unless we say, terms defined in our cardholder terms and conditions have the same meanings in these terms and conditions.

Use of our site and any of the information on our site is subject to these terms and conditions.

1 INTRODUCTION

1.1 These terms and conditions comprise a binding contract between you and Flexi Cards Limited.

1.2 If your Password has become or may have become known to anyone else you must notify us immediately.

1.3 In these terms and conditions:

Account means any revolving credit facility maintained by us in your name (or if you are an Additional Cardholder, the relevant primary cardholder) having a specified credit limit and to be debited and credited with transactions.

Additional Cardholder means, in relation to an Account, a person that is nominated by the relevant primary cardholder and approved by us to be issued with a card to use on the Account.

Customer ID means the unique 10 digit number that serves as a customer identifier provided to you when a card is issued.

Flexi Cards Limited means Flexi Cards Limited (Company Number 1421862) and includes (except where the context expressly provides) any member of the Group.

Group means FlexiGroup (New Zealand) Limited (Company Number 841057) and any of its subsidiaries.

Password means an alphanumeric 8 character password used in conjunction with your Customer ID number in order to access our site.

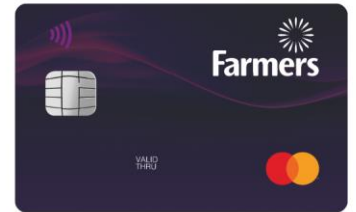
Service means the online self-service functionality currently called 'My Account' or as otherwise named, on our site made available through the internet.

us, we or our means Flexi Cards Limited (or its successors, assignees and transferees) its directors, officers and employees and includes authorised agents.

you or your means, as the context requires, the Account holder (being the primary cardholder) and/or (if we make the service available to any Additional Cardholder) the person named on a card issued in relation to an Account. It includes their executors, administrators, successors, permitted assigns and permitted transferees.

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2 AGREEMENT FOR ONLINE USE

- 2.1 We offer to make the Service available to you to enable you to access your Account details in accordance with these terms and conditions and (if you are the Account holder) to provide you with your statements.
- 2.2 By using the Service you agree to be bound by these terms and conditions.

3 OTHER TERMS AND CONDITIONS

- 3.1 These terms and conditions apply in addition to any cardholder terms and conditions for the operation of your Account or for other products or services offered by Flexi Cards Limited.
- 3.2 In the event of any inconsistency between the interpretation of these terms and conditions and the cardholder terms and conditions, the latter will prevail.

4 ACCESS RIGHTS

- 4.1 In order to register with us as a user of this Service you will need:
 - a) Your Customer ID
 - b) A temporary access code. You can get a temporary access code at any time:
 - through My Account; or
 - by calling us on 0800 990 077 or +64 9 953 0556.Once you have registered, we will ask you to set up your own unique Password. Please refer to paragraph 5 for your security responsibilities.
- 4.2 Once you are registered, you may immediately use our site in accordance with these terms and conditions and as otherwise directed by us from time to time.
- 4.3 We will endeavour to provide you with uninterrupted access to the site subject to any necessary downtime required for system maintenance or repairs or as a result of an event outside of our reasonable control.

5 YOUR SECURITY RESPONSIBILITIES

- 5.1 You agree to use a distinct Password in accessing the Service and to ensure that no other person has access to your Password (including family members, friends or our staff). You must not keep a written record of your Password where it can be accessed by other people or leave your computer unattended when logged on to the Service.
- 5.2 You agree to use reasonable care when accessing the Service to ensure that your Password is not disclosed to any other person and to immediately notify us if you believe that your Password has become known to another person.
- 5.3 You are responsible for all instructions authorised by the use of your Password regardless of whether that instruction is from you or from another person and whether or not the use of that Password is with your knowledge or consent. You agree we have no additional duties to make any enquiry as to the authority or identity of the sender of that instruction.
- 5.4 You must notify us immediately if you believe that someone other than you has accessed or logged into the Service with your Customer ID (i.e. if the time you are shown to have last logged into the site is not the last time that you recall being logged into the Service).
- 5.5 You agree that you will not use the Service for any purpose other than carrying out enquiries on your Card or Account or administering your Card or Account.
- 5.6 You agree that you will not attempt to modify the content or appearance of the Service, or otherwise interfere with the operation of either of them.

6 VARIATION TO THESE TERMS AND CONDITIONS

- 6.1 These terms and conditions shall continue to apply until such time as we give you notice of any changes by way of a public notice or a statement on our Website. By continuing to access and use the site after we have given such notification, you will be deemed to have accepted those changes.
- 6.2 We can change the user requirements, application and operating system specifications, format or content of the site and access to the Service at any time without providing notice to you.

7 SUSPENSION AND CANCELLATION

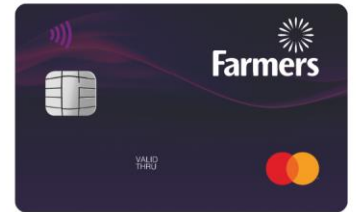
- 7.1 We may at any time suspend or cancel your access to the Service without any notice to you.
- 7.2 You are able to cancel your use of the Service at any time by contacting us, however if you are the Account holder you will need to access the site to receive your statements electronically, alternatively, we can provide you with a paper statement for which a fee will apply.

8 COMMUNICATIONS

- 8.1 Communications in connection with these terms and conditions and the Service must be given in accordance with these terms and conditions.
- 8.2 Communications over the internet are deemed to have been received when the communications enter a recipient's computer and are effective when received even if the person to whom the communication is addressed is not aware of its receipt.

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8.3 Communications are deemed to be sent from where the sender has its place of business or residence and is deemed to be received where the recipient has its place of business or residence.

9 PRIVACY

9.1 Our Privacy Statement and the privacy clause in your cardholder terms and conditions explains the way we collect, retain and use your personal information. You agree that they also apply to any information you provide to us in connection with your use of the site.

10 ACCOUNT DISCREPANCIES

10.1 You must notify us immediately if you believe there is any error or discrepancy relating to your Account details or you have become aware of any unauthorised transaction on your Account.

10.2 You can contact us by calling us on 0800 990 077 or +64 9 953 0556, by emailing us at: customer.services@farmersmastercard.co.nz or in writing to Private Bag 94013, Auckland 2241.

11 LIABILITY

Subject to our obligations under the Consumer Guarantees Act 1993, we are not liable to you in any way and do not accept responsibility for any loss, damage, cost or expense whether direct or indirect, consequential or economic which arises in connection with any one or more of the following:

- a) your use of, or any inability to access, the site; or
- b) any unauthorised use of your Password; or
- c) any system or telecommunications failure; or
- d) any fault, error or defect in the design of the Service; or
- e) any fault, or failure resulting in a loss of access to the Service; or
- f) any event outside our reasonable control; or
- g) the service not always being available.

12 INTELLECTUAL PROPERTY

We own and have rights to all copyright and intellectual property in My Account and in the Service.

13 GOVERNING LAW

13.1 These terms and conditions are governed by New Zealand law.

13.2 The New Zealand Courts shall have jurisdiction to hear and determine all disputes in respect of the interpretation and application of these terms and conditions.

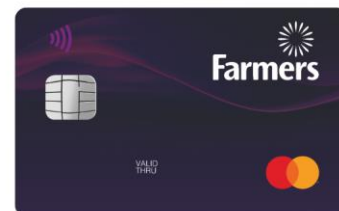
MOBILE APP TERMS AND CONDITIONS

1. In these terms and conditions **Mobile App** means, if applicable, the mobile app applicable to your Card and the related Card Account.
2. Customers who choose to download the Mobile App are bound by the following additional terms and conditions
3. This service is only available for active customers.
4. We may at any time suspend or cancel your access to the service without any notice to you.
5. We will endeavour to provide you with uninterrupted access to the service subject to any necessary downtime required for system maintenance or repairs or as a result of an event outside of our reasonable control.
6. The Mobile App will only operate on Android 4.1 and above, and iOS9 and above.
7. An internet connection is required to use the Mobile App. Normal data charges apply.
8. We use specialised software on the Mobile App to help us understand how the app is performing.
9. No personal information is used during this process. The type of information we obtain is statistical such as the number of page views made, number of page clicks, unique visitors, number of downloads, time spent on the app and types of devices used to access the Mobile App. We will use this information to help deliver you a better service.
10. To the extent permitted by law, we are not liable to you in any way and do not accept responsibility for any loss, damage, cost or expense whether direct or indirect, consequential or economic which arises in connection with any one or more of the following:
 - a) any damage or loss to your mobile device from using or trying to use the Mobile App;
 - b) your inability to access or use the Mobile App at any time; or
 - c) (if you have enabled biometric authentication functionality on your mobile device) any access or use of the Mobile App by anyone using biometric identification data that is saved on your mobile device, including where someone else's fingerprint or voice identification phrase is saved on your mobile device.
11. We own and have rights to all copyright and intellectual property in the Mobile App and in the service.
12. Downloading of our Mobile App is subject to your cardholder terms and conditions.

Mastercard is a registered trademark and the circles design is a trademark of Mastercard International Incorporated.

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FARMERS MASTERCARD RELATED FARMERS CLUB POINTS PROGRAMME GUIDE

WHAT ARE FARMERS CLUB POINTS?

Columbus Financial Services Limited enables Farmers Mastercard customers to earn Farmers Club Points for all Purchases* on their Farmers Mastercard (Account)^.

You can earn and accumulate Farmers Club Points when you use your Card on any Standard Purchase* or Pay Later Purchase*(where Mastercard is accepted), and on any Long Term Finance you make on your Account^ at a participating Merchant in New Zealand.

Your Farmers Club Points are subject to Farmers Club Terms and Conditions:

https://www.farmers.co.nz/cms/page_ClubCardTermsAndConditions_20160622132212

Please Note: Farmers Club Points can only be earned if you have a valid Farmers Club Card, and you have linked your Farmers Club Card number to your Farmers Mastercard (Account)^ within the statement cycle.

Unless stated otherwise, terms defined in the Farmers Mastercard Cardholder Terms and Conditions have the same meanings in this Farmers Mastercard Related Farmers Club Points Programme Guide.

HOW DO I LINK MY FARMERS MASTERCARD WITH MY FARMERS CLUB CARD?

You can link your Farmers Mastercard (Account)^ with your valid Farmers Club Card when you apply for a Farmers Mastercard (Account)^ online at www.farmersmastercard.co.nz or in a Farmers store, or at any time by going to www.farmersmastercard.co.nz and logging into My Account, and providing your valid Farmers Club Card number.

WILL I EARN FARMERS CLUB POINTS ON PREVIOUS PURCHASES WHEN I LINK MY FARMERS MASTERCARD WITH MY FARMERS CLUB CARD?

When you link your Farmers Mastercard (Account)^ to your Farmers Club Card you will earn Farmers Club Points for Purchases* made within the current statement cycle of your Farmers Mastercard (Account)^ only.

WILL I EARN FARMERS CLUB POINTS IF I CHANGE OR REMOVE THE FARMERS CLUB CARD WHICH IS LINKED TO MY FARMERS MASTERCARD?

If you change the Farmers Club Card which is linked to your Farmers Mastercard, any Farmers Club Points earned on your Farmers Mastercard (Account)^ on the day the Farmers Club Card is changed will be awarded to the new Farmers Club Card.

If you remove the Farmers Club Card which is linked to your Farmers Mastercard, you will not earn any Farmers Club points for spending on your Farmers Mastercard (Account)^ on the day your link to Farmers Club Card is removed.

HOW DO I EARN FARMERS CLUB POINTS BY PURCHASING* ON MY FARMERS MASTERCARD?

Farmers Club Points are earned by making Purchases* on your Farmers Mastercard (Account)^, when you have a valid Farmers Club Card linked to your Farmers Mastercard (Account)^.

As at 31 May 2019, the earn rate is 1 Farmers Club Point for every \$10 you spend on a Purchase* using your Farmers Mastercard (Account)^ at any store where Mastercard is accepted. Earn rates are subject to change, and the current earn rates are available at www.farmersmastercard.co.nz.

For example: You spend \$100 at Farmers using your Farmers Mastercard (Account)^ and it is linked to your valid Farmers Club Card

You will earn 10 Farmers Club card points from using your Farmers Mastercard (Account)^ as your payment method in addition to standard Farmers Club Card points (at the earn rate set by Farmers).

Farmers Club Points are added to your Farmers Club Account the next day after the Purchase* was made using your Farmers Mastercard (Account)^.

HOW DO I REDEEM MY FARMERS CLUB REWARDS?

For information on the Farmers Club and redemption of points, please refer to the Farmers Club terms and conditions

https://www.farmers.co.nz/cms/page_ClubCardTermsAndConditions_20160622132212

HOW ARE MY FARMERS CLUB POINTS EARNED FROM PURCHASING* ON MY FARMERS MASTERCARD CALCULATED?

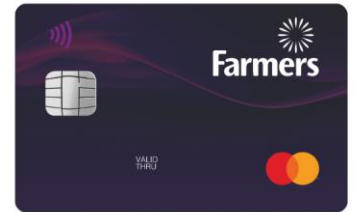
Every \$10 spent on your Farmers Mastercard (Account)^ will earn you 1 Farmers Club Point. This earn rate may be varied by us from time to time. If the earn rate changes negatively, we will give you reasonable notice of this variation.

HOW MANY FARMERS CLUB POINTS CAN I EARN FROM PURCHASES* ON MY FARMERS MASTERCARD?

There is no limit on the number of Farmers Club Points you can earn by making Purchases* with your Farmers Mastercard (Account)^.

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HOW DO I KEEP A RECORD OF THE FARMERS CLUB POINTS I EARN FROM PURCHASES* ON MY FARMERS MASTERCARD?

We do it for you on your Farmers Mastercard (Account)[^] statement. To check your Farmers Club Points balance, please check your Farmers Club account.

DO FARMERS CLUB POINTS FROM PURCHASES* ON MY FARMERS MASTERCARD EXPIRE?

Once your earned Farmers Club Points have been allocated to your Farmers Club Card, they will appear on your Farmers Mastercard statement at the end of that statement cycle, then they will not appear on future Farmers Mastercard (Account)[^] statements. Once your Farmers Club Points have been allocated to your Farmers Club Card, they will be recorded on your Farmers Club Card account and are subject to expiry in accordance with the terms and conditions of Farmers Club.

WHAT WILL HAPPEN TO MY FARMERS CLUB POINTS FROM SPEND ON MY FARMERS MASTERCARD IF I RECEIVE A REFUND ON MY PURCHASE*?

If you receive a refund on all or part of a Purchase* you have made, we reserve the right to reverse any Farmers Club Points earned on the amount refunded.

OTHER IMPORTANT INFORMATION FOR FARMERS CLUB POINTS EARNED FROM PURCHASING* ON FARMERS MASTERCARD

- Farmers Club Points can be earned on all Purchases* made in New Zealand and overseas with your Farmers Mastercard (Account)[^]. Farmers Club Points for transactions made in foreign currency will be awarded based on the New Zealand dollar value of the Purchase* after a currency conversion at a rate of exchange reasonably determined by us.
- There is no cap on the amount of Farmers Club Points you can earn from spending on your Farmers Mastercard (Account)[^].
- You cannot transfer Farmers Club Points to another person.
- Farmers Club Points have no value until redeemed by Farmers in accordance with the terms and conditions of the Farmers Club programme. They are not money, do not give you a right to be repaid money, and cannot be exchanged for cash.
- Subject to mandatory law, despite any other terms or conditions of the Farmers Club programme, the Farmers Mastercard related Farmers Club Points programme is provided at our discretion. We reserve the right to withdraw or amend the Farmers Mastercard related Farmers Club Points programme at any time by giving notice to you. If we exercise our right to withdraw the Farmers Mastercard related Farmers Club Points programme, any unredeemed Farmers Club Points earned by you may be forfeited. We will endeavour to provide with you as much notice as possible if we intend to withdraw or amend the Farmers Club Points programme and/or forfeit any Farmers Club Points earned.
- We reserve the right to suspend or cancel your participation in the Farmers Mastercard related Farmers Club Points programme if:
 - Your Farmers Mastercard (Account)[^] is in arrears;
 - Your Farmers Mastercard (Account)[^] is over its Credit Limit;
 - You breach your Agreement or abuse or misuse the Farmers Club Points programme; or
 - Your Farmers Club Card is cancelled for any reason.Where we exercise this right, any unredeemed Farmers Club Points earned by you may be forfeited.
- Subject to mandatory law, we will not be liable for any loss incurred by you through the withdrawal or amendment of, or the suspension or cancellation of your participation in, the Farmers Club Points programme.
- Farmers Club Points earned on your Farmers Mastercard (Account)[^] will be rounded to the nearest whole number based on the Swedish rounding method.
- Farmers Club Points will be allocated to your linked Farmers Club Card on the day following the date upon which the relevant Purchase* is processed by us. Please note there may be variances based on when processing occurs.
- Subject to mandatory law, we are not liable for any errors or omissions and reserve the right to correct any errors due to the incorrect crediting or debiting of Farmers Club Points.
- If you do not wish to take part in the Farmers Mastercard related Farmers Club Rewards Programme, you will no longer be charged the Farmers Mastercard (Account)[^] annual account fee. Please call us on 0800 990 077 or +64 9 953 0556 if you do not wish to take part in the Farmers Mastercard related Farmers Club Rewards Programme

[^] Your Account is the Farmers Mastercard account maintained by us in the Primary Cardholder's name.

* Purchase means, in relation to an Account[^] the purchase of goods or services from a Merchant using available credit on the Account[^] and excludes Cash Advances, Balance Transfers, fees, interest, charges, quasi-cash Transactions (for example travellers' cheques, money orders or foreign currencies in cash).

WHO WE ARE

We are Columbus Financial Services Limited the issuer of your Farmers Mastercard (Account)[^] and the Farmers Club Points programme.

For all enquiries please contact us by email us at: customer.services@farmersmastercard.co.nz or call us on 0800 990 077 or +64 9 953 0556, write to us at Private Bag 94013, Manukau City, Auckland 2241.