

What you can expect from your bank

The Code of Banking Practice

This Code sets out the good banking practices we'll follow

We want a positive relationship with you. By working together, we can help you to have a good banking experience.

To achieve that goal, this Code of Banking Practice sets out the principles of good banking practice. We agree to follow good banking practices as a minimum standard in our relationship with you.

In this Code, 'we', 'us', and 'our' means your bank and 'you' and 'your' means you, the customer.

How the Code relates to bank terms and conditions

This Code doesn't form part of the terms and conditions of your relationship with us. How we deal with you depends on the accounts, products, and services you have.

You should refer to the terms and conditions of the contracts you entered with us for details on our obligations to you and your obligations to us. This Code doesn't override or replace those terms and conditions. It also doesn't form part of any contracts with us.

The Code doesn't apply to wholesale customers

If you're a wholesale customer, this Code won't apply to your banking relationship with us. 'Wholesale customers' has the same meaning as 'wholesale clients' in the Financial Markets Conduct Act 2013, and includes large organisations.

Talk to us or the Banking Ombudsman if you have any problems

Later in this Code we set out what you can do if you're not happy with anything we've done, including how to complain to us or the Banking Ombudsman.

When looking into a complaint, the Banking Ombudsman refers to this Code's principles, the law, and the contracts you've entered with us. When needed, the Banking Ombudsman also consults the industry.

This Code is set by the banking industry

Member banks of the New Zealand Banking Association prepared this Code – consulting the public, other industry participants, and the Banking Ombudsman.

We'll cooperate with other industry participants, where necessary, to achieve this Code's principles, including if you change banks.

Where to find more information

The Banking Ombudsman provides quick guides with practical information for bank customers on many banking issues. You can find these quick guides at bankomb.org.nz.

You can also find this Code on our website or the New Zealand Banking Association's website, nzba.org.nz, or ask at any branch.

What you can expect from us

When you deal with us, we will do these things.

- Treat you fairly and reasonably.
- Communicate with you clearly and effectively.
- Respect your privacy and confidentiality and keep our banking systems secure.
- Act responsibly if we offer or provide you with credit.
- Deal effectively with your concerns and complaints.

We explain these principles in more detail below. We also include some things you can do to help you have a good banking experience.

We will treat you fairly and reasonably

What we will do for you

We'll act fairly, reasonably, and in good faith, in a consistent and ethical way.

What's fair and reasonable depends on the circumstances, including our conduct and yours, and our terms and conditions, the law, and good banking practice.

We'll ensure our staff are aware of this Code, and relevant staff know how to comply with our responsibilities to you.

We'll do our best to meet the needs of all our customers.

We'll also follow the New Zealand Banking Association guidelines, available at nzba.org.nz, to help us meet the needs of older and disabled customers.

If you seek independent legal or other professional advice about the accounts, products, and services we provide, we'll cooperate with your advisers.

We will communicate with you clearly and effectively

What we will do for you

We will communicate with you clearly and effectively.

We'll give you information about the accounts, products, and services that we provide you with, and how to access them.

We'll respond to your questions and requests quickly.

We'll make information about us and our accounts, products, and services readily available and in plain language.

We'll comply with laws about how we give you information, including about our fees.

How you can help us

We want to help, so please ask if you have any questions or don't understand any information we give you.

And if your contact details change, remember to let us know.

We will respect your privacy and confidentiality and keep our banking systems secure

What we will do for you

We'll respect your privacy and keep your information confidential. And we'll keep your information and the ways you bank with us secure.

We'll also let you know how to report a problem about the security of your banking, including our electronic banking systems.

If someone has accessed your banking without your authority or tricked you into making a payment, contact your bank immediately.

If someone has accessed and used your banking without your authority

An unauthorised payment is where you're a victim of fraud and someone has accessed and used your electronic banking or your card without your authority.

We'll compensate your loss from an unauthorised payment if you:

- weren't dishonest or negligent;
- took reasonable steps to protect your banking; and
- cooperate and respond quickly to reasonable requests for information about what happened.

If someone tricked you into making a payment under a scam

An authorised payment scam is where someone tricked you into making a payment under a scam.

To help protect customers from authorised payment scams, we and other members of the New Zealand Banking Association have made five specific scam protection commitments.

If we, or the New Zealand Banking Association member that received the payment you made (if that's not us), don't meet the applicable scam protection commitments, and you're eligible, we'll compensate all or some of your loss.

You're eligible for compensation of your loss from an authorised payment scam if you:

- were a consumer (as defined in the Consumer Guarantees Act) when using our banking services;
 - made a domestic payment to a New Zealand bank account on or after 30 November 2025;
 - weren't using a third-party payment service to make the payment;
 - weren't buying goods or services on a social media or other equivalent online marketplace;
 - weren't dishonest or fraudulent;
 - reported the scam to the New Zealand Police and us within 3 months of discovery and 12 months of the last payment (if more than one); and
 - cooperate and respond quickly to our reasonable information requests about what happened.
- If you're eligible, whether we will compensate all or some of your loss will depend on whether you took reasonable care when deciding to make or making the payment.
- We'll only compensate for authorised payment scam losses three times during our banking relationship and up to a maximum combined total of \$500,000. Beyond this, each New Zealand Banking Association member will use its discretion.

Our scam protection commitments

1. We will provide specific education warnings to consumers before certain payments are made

We will ask you to confirm your payment purpose.

Based on the information you provide, we will, when appropriate, provide specific education warnings for known high-impact scam types to help consumers (as defined above) identify and avoid them, for example, investment scams.

2. We will provide a Confirmation of Payee service

We will offer a service to consumers for retail mobile and web banking channels to check the name of the person you're paying matches the account name.

We will provide clear information about how the service works and the risks of making a payment if you didn't receive a 'match', including where the service can't confirm the account name for any reason.

3. We will identify high-risk transactions and respond appropriately

We will have policies and processes to identify and respond to the risk of scams.

We will help protect you against high-risk transactions, and may use questions or real-time warnings, or delay or block transactions, among other things.

We will train frontline staff about common scams, how to keep banking safe, and to respond appropriately where there are clear warning signs you may be getting scammed.

Not all transactions will be 'high-risk'. They may include large payments, multiple payments to the same person over a short time, or certain payment types. But even these examples may depend on whether other factors are present or what your usual activity is.

4. We will provide a 24/7 reporting channel for customers and will respond to reports of a scam within a reasonable timeframe

We will provide clear information about what to do if you think you've been scammed, including how to stop electronic banking or block your cards, and will provide 24/7 options to report scams.

We will act quickly to protect your banking, and will investigate and seek to recover money in a reasonable timeframe.

5. We will share information with other banks to help prevent criminal activity and to freeze funds where appropriate

We will share data and information with other members of the New Zealand Banking Association to help prevent scams and recover money faster.

We will act on that scam intelligence in a timely manner, stopping payments and closing accounts identified as mule accounts where appropriate.

If another New Zealand Banking Association member received the payment you made, we will work with them to try to recover the money.

How we will handle compensation

You will only need to deal with us, as your bank, about any compensation for your loss.

When determining compensation, your loss is your direct financial loss from the unauthorised payment or authorised payment scam only. That's the money taken or transferred from your account minus any amounts we can recover for you.

Once we have the information we need to understand what happened (including your report to the New Zealand Police where relevant), we'll consider what happened. For authorised payment scams, that includes whether we or the New Zealand Banking Association member who received the payment you made (if that's not us) met the applicable scam protection commitments. We'll pay any compensation needed within 30 business days.

If you're unhappy with our compensation decision and we can't resolve your concerns, you can contact the Banking Ombudsman. For complaints about an authorised payment scam, the Banking Ombudsman can consider our actions, and whether the New Zealand Banking Association member that received the payment you made met the fifth scam protection commitment (set out above).

How you can help

We have included some examples of ways you can take reasonable steps to protect your banking, or ways you can take reasonable care when deciding to make or making a payment, below.

It's important to keep your banking safe and secure, and to take care when making payments.

Please follow any security steps in our terms and conditions or on our website and regularly check your accounts. And if your name or contact details change, remember to let us know.

Keep information about you and your accounts safe and your computer, mobile phone, and other devices secure, including setting an auto-lock.

Be suspicious – do not click on unknown links or download unknown software as it could be a scam. Banks never send you a link in a text message.

Please don't let anyone else use or see your PIN or password while you're doing your banking. Banks never ask you for your PIN or password. Don't give other people fingerprint or facial recognition access to devices which can access your banking.

When making a payment, always pay attention to our warnings and messages. If we warn you of a risk someone is scamming you, take it seriously. And make further inquiries before paying if you don't receive a 'match' in a Confirmation of Payee check, including where the service can't confirm the account name for any reason.

Keep up to date on the information we send or publish about how to keep yourself and your banking safe. Do your research before making any large investments, checking the Financial Markets Authority's website and contacting the organisation you're investing with through their official website and phone numbers.

We will act responsibly if we offer or provide you with credit

What we will do for you

We will act responsibly if we offer or lend you money or credit, complying with all relevant laws.

We will only give you credit if we are satisfied that you are likely to make repayments without substantial hardship.

How you can help us

Please provide us with accurate and complete information to help us assess your credit application.

If you're worried you may not be able to make your repayments, please contact us so we can consider your situation. The sooner you contact us, the easier it may be for us to help you.

We will deal effectively with your concerns and complaints

You can make a complaint through our internal complaints process

We want you to have a good banking experience. If you're not happy with anything we've done, please let us know. We'll try to put it right, quickly and fairly.

We'll make information about our free complaints process easily available, including on our website.

If you do make a complaint, we'll:

- let you know that we've received it within five working days
 - keep you up-to-date with progress, if it's something we can't resolve for you immediately, and
 - consider your complaint fairly – letting you know the result within a reasonable time.
- You can also contact the Banking Ombudsman**
- The Banking Ombudsman provides a free and independent service that helps people with unresolved problems they have with their banks.
- Generally, the Banking Ombudsman can only look into your concerns once we've had a chance to review and respond to a complaint or concern you've raised. So, if you're not happy with our response, we'll let you know that you can contact the Banking Ombudsman.
- The Banking Ombudsman can consider most complaints. See the Banking Ombudsman's website, bankomb.org.nz, for more information.
- The Banking Ombudsman may also refer some complaints to other organisations, like the Insurance and Financial Services Ombudsman, the Privacy Commissioner, or the Human Rights Commissioner.
- How to contact the Banking Ombudsman**
- You can contact the Banking Ombudsman from their website, bankomb.org.nz. Or write to Freepost 218002, PO Box 25327, Featherston Street, Wellington 6140, email help@bankomb.org.nz, or call 0800 805 950.
- Our complaints processes are available to guarantors**
- Our internal complaints process and the Banking Ombudsman's service are also available to people who provide us with a guarantee or other security for your loan.