

# Q Mastercard® Initial Disclosure Statement

## IMPORTANT

This Initial Disclosure Statement sets out key information about your Agreement. Please read it thoroughly. **If you do not understand anything in this document, you should seek independent advice.** You should keep this Initial Disclosure Statement and a copy of your Agreement in a safe place. Unless stated otherwise, terms defined in the Q Mastercard cardholder terms and conditions have the same meaning in this Initial Disclosure Statement.

The law gives you a limited right to cancel your Agreement and/or any Long Term Finance (see below for further details). **Note that strict time limits apply.**

## CREDITOR DETAILS

We are Columbus Financial Services Limited, 111 Carlton Gore Road, Newmarket, Auckland 1023, Private Bag 94013, Auckland, 2241.

Notices may be sent to us by writing to us at our postal address or by email to [customer.services@qmastercard.co.nz](mailto:customer.services@qmastercard.co.nz).

## CONTINUING DISCLOSURE

We are required to provide you with regular Statements which will give you information about your Account (e.g. any interest or fees charged during the Statement period) and the amount and timing of your payments. Your Statements will be available on My Account. We will send you an email to let you know when your next Statement is ready to view or provide you with all of the required information on our website.

## INITIAL UNPAID BALANCE

This Initial Disclosure Statement is effective as at the date of the Approval Confirmation we issue to you with this Initial Disclosure Statement.

Your initial unpaid balance (the amount you owe as at that date) is the total of each Advance made on that date (as disclosed on the applicable Sales Voucher and/or Terminal receipt), which may include an Establishment Fee if you have made a Long Term Finance on that date.

## CREDIT LIMIT

Your Credit Limit is stated in the Approval Confirmation we issue to you with this Initial Disclosure Statement.

We also place limits on Cash Advances you can make from your Account of up to NZ\$1,000 per day in aggregate, a maximum of 10 transactions per day, and a minimum withdrawal amount of NZ\$20 per transaction. Banks and other financial institutions may place other limits on Cash Advances for security purposes.

## ANNUAL INTEREST RATE

The Standard Interest Rate applying to your Account is currently **25.99% p.a.** (this may vary from time to time). The Standard Interest Rate applies to the unpaid balance of your Account, except in relation to any Transactions that are still subject to their applicable Start-up Interest Rate, or to any Cash Advances or unpaid Instalments. This means that the Standard Interest Rate applies to all Standard Purchases and Balance Transfers (excluding any Standard Purchases or Balance Transfers that are still subject to their applicable Start-up Interest Rate) and debits to your Account of all fees, charges and interest. The Standard Interest Rate also applies to all Flexi Payment Purchases, Standard Purchases and Balance Transfers that are no longer subject to their applicable Start-up Interest Rate and to all Cancelled Fixed Instalments (if any). The Start-up Interest Rate and Fixed Instalment Interest Rate applying to a Flexi Payment Purchase and a Fixed Instalment during their respective Start-up Interest Period and Fixed Instalment Period may differ and we will disclose the applicable rate in your Sales Voucher. For Standard Purchases, the Start-up Interest Rate during the applicable Start-Up Interest Period will be **0% p.a.** Any Start-up Interest Rate applying to any Balance Transfers 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.

The Cash Advance Interest Rate applying to your Account is currently **27.25% p.a.** (this may vary from time to time). The Cash Advance Interest Rate applies to all Cash Advances made from your Account from the date of the Cash Advance until repaid in full. Interest charges will be debited to your Account on each Statement date and will form part of the opening balance on which interest at the Standard Interest Rate is charged in respect of the relevant Statement period.

Interest on each outstanding Transaction (other than a Fixed Instalment) is calculated by multiplying the relevant unpaid balance of that Transaction at the end of each day by the applicable daily interest rate. For Fixed Instalments, interest at the Fixed Instalment Interest Rate is calculated for the Fixed Instalment Period (including any Payment Holiday) and spread across the Instalments payable during the Fixed Instalment Period.

Daily interest rates are calculated by dividing the applicable annual interest rate by 365.

## INTEREST-FREE PERIODS

An interest-free period of **up to 55 days** will apply to debits to your Account of all fees, charges and interest and to any Balance Transfers which are not subject to any Start-up Interest Rate. No interest will be payable on the relevant Transaction if payment in full is received by us by the Due Date shown on the Statement in which that Transaction appears.

During the Start-up Interest Period for a Standard Purchase, interest will be charged at **0% p.a.** The Start-up Interest Period for a Standard Purchase (except for a Standard Purchase made during a Q Promotion) is **at least 3 months**. The Start-up Interest Period for a Standard Purchase made during a Q Promotion is at least 4, 5 or 6 months and will be shown on the Statement in which the relevant Transaction appears.

Interest at **0% p.a.** may also apply during the Start-up Interest Period and Fixed Instalment Period for a Flexi Payment Purchase, a

Balance Transfer and a Fixed Instalment (as applicable). Where this applies, this will be specified in the applicable Sales Voucher (for a Flexi Payment Purchase or Fixed Instalment) or otherwise disclosed to you in accordance with the CCCFA. For a Flexi Payment Purchase or a Balance Transfer, interest will then begin to accrue at the Standard Interest Rate from the next Due Date following the end of its Start-up Interest Period.

If you cancel a Fixed Instalment before the final Instalment is paid off, you will need to pay off the Cancelled Fixed Instalment in full by the next Due Date following the cancellation to avoid interest accruing at the Standard Interest Rate on the Cancelled Fixed Instalment.

## CREDIT FEES AND CHARGES

The following credit fees and charges may apply (these may vary from time to time):

- **Establishment Fee:** A fee charged when you make your first Purchase using Long Term Finance.
- **Account Fee:** An annual fee of **\$50** applied to your Account in two 6-monthly instalments (**\$25** on opening and every 6 months thereafter).
- **Advance Fee:** A fee charged every time you make a Long Term Finance Purchase, except where it is your first Long Term Finance Purchase (where an Establishment Fee will be charged).
- **Cash Advance Fee (Domestic):** A fee charged by us when you withdraw cash. **\$2** from an ATM or **\$3** from a domestic teller plus an access fee (if any) charged by the financial institution from where you made the withdrawal.
- **Cash Advance Fee (International):** A fee charged by us when you withdraw cash **\$3** from an ATM or **\$6.50** when you withdraw with the help of an international bank teller plus an access fee (if any) charged by the financial institution from where you made the withdrawal.
- **International Transaction Fee:** A fee charged at **1.4%** of the New Zealand dollar converted value of any Transaction on your Account denominated in a currency other than New Zealand dollars, or any Transaction where Mastercard designates the Merchant of the relevant goods or services to be located in a country other than New Zealand, regardless of whether the Transaction is denominated in New Zealand dollars. 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.
- **Replacement Card Fee (NZ and overseas):** A fee charged to cover the replacement of lost, damaged or stolen Cards. **\$10**. Where you ask us to courier the replacement Card to you, a courier cost plus an additional **\$3** fee will also be charged.
- **Paper Statement Fee:** A fee (other than a Statement Copy Fee) charged each time a paper Statement is sent to you. **\$1**
- **Statement Copy Fee:** A fee charged if you wish to be re-sent copies of historic Statements by post or email. **\$7.50** for up to 5 Statements, then **\$1** per Statement thereafter, payable on each request for additional Statement copies.

## PAYMENTS

You will need to pay us any overdue amounts shown on your Statement immediately. In addition, you must pay us the Minimum Payment by the Due Date set out on your Statement. However, you may pay more than the Minimum Payment. The Minimum Payment will be made up of each Instalment that becomes due and payable in respect of the Statement period and the Over-limit Amount (as applicable) plus **\$10** or an amount calculated as 3% of the Adjusted Closing Balance, whichever is greater (except where the Adjusted Closing Balance does not exceed **\$10**, in which case the Adjusted Closing Balance will apply), in each case as determined in accordance with your Agreement.

You may also make a payment to us at any time to reduce the unpaid balance of your Account.

**Fixed Instalments:** You will need to make regular Instalments as specified in the applicable Sales Voucher. You are able to cancel your Fixed Instalment and pay off the remaining unpaid balance of the applicable Fixed Instalment owing to us at the relevant time. To do so, you will need to contact us on 0800 119 100 or +649 580 7399. Please note that a Fixed Instalment Cancellation Fee will apply. We do not accept a part prepayment of a Fixed Instalment.

## WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

**Variation Fee:** Payable on the variation of your Agreement with us. **\$16.50**.

**Default fees:** The following fees and charges apply if you default under your Agreement (these may vary from time to time):

- **Default Fees payable 10 days after each Due Date, if we have not received payment in full by the relevant Due Date: \$15.** This fee covers default administration services and the issuing of default notices and/or statements in relation to collection activities.
- **Collection Fee as charged by a collection agent to collect money due by you.**
- **Sales and Commission Fee as charged by an agency relating to the sale of your goods if they are surrendered to us, including any legal fees.**

## RIGHT TO CANCEL

You are entitled to cancel your Agreement and/or any Long Term Finance by giving written notice to us.

**Time limits:** You must provide written notice that you intend to cancel to us within:

- (a) 5 working days after you receive the disclosure documents\* by hand; or

(b) 7 working days after the disclosure documents\* are sent to you by electronic means (for example, by email); or

(c) 9 working days after the disclosure documents\* are sent to you by post.

Saturday, Sundays and national public holidays are not counted as working days.

\* For cancellation of any Long Term Finance, the disclosure documents shall also include a copy of the applicable Sales Voucher for that Long Term Finance.

**How to cancel:** To cancel, you must give us written notice that you intend to cancel your Agreement and/or any Long Term Finance by:

- (a) giving notice to us; or
- (b) posting the notice to us at the address specified in this Initial Disclosure Statement; or
- (c) emailing notice to us at [customer.services@qmastercard.co.nz](mailto:customer.services@qmastercard.co.nz).

You must also, within the same time:

- (in relation to the cancellation of your Agreement) make payment in full to us of the unpaid balance of 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;
- (in relation to the cancellation of any Long Term Finance) repay the relevant Advance made; and
- comply with any further cancellation conditions set out in your Agreement.

**What you may also have to pay if you cancel:** If you cancel your Agreement and/or any Long Term Finance, we can charge you:

- (a) the amount of any reasonable expenses we had to pay in connection with your Agreement and/or Long Term Finance and its cancellation (including legal fees and fees for credit reports etc.), as applicable; and
- (b) in respect of each Advance, interest that has accrued and/or been charged for the period from the day you received the Advance until the day you repay the Advance.

## UNFORESEEN HARDSHIP

If you are reasonably unable to keep up your payments or other obligations because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, you may be able to apply to us for a hardship variation. To apply for a hardship variation, you need to:

- (a) make an application in writing; and
- (b) explain your reason(s) for the application; and
- (c) request a postponement of the dates on which payments are due under your Account (specify the period for which you want this to apply); and
- (d) give the application to us.

Do this as soon as possible. If you leave it for too long, we may not have to consider your application.

## DISPUTE RESOLUTION

We are a member of the external dispute resolution scheme run by Financial Services Complaints Limited (FSCL), a scheme approved by the Minister for Consumer Affairs.

It is free to make a complaint to this independent dispute resolution scheme. This scheme can help you to resolve any disagreement you have with us.

You can contact FSCL by:

Telephone: 0800 347 257

Email: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

Post: Financial Services Complaints Limited, PO Box 5967,

Lambton Quay, Wellington, 6145

Website: [www.fscl.org.nz](http://www.fscl.org.nz)

Fax: 04 472 3728

## FINANCIAL SERVICE PROVIDERS REGISTRATION

We are registered on the Financial Service Providers Register under the name Columbus Financial Services Limited with registration number FSP476926.

## CONSENT TO ELECTRONIC COMMUNICATIONS

We consent to receiving notices or other communications from you in electronic form.

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

## QFE Disclosure Statement

Name of Qualifying Financial Entity ("QFE"): Flexi Cards QFE Group ("QFE Group", "us", "we", "our")  
 Address: Our principal place of business is 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand  
 Our postal address is Private Bag 94013, Auckland 2241, New Zealand  
 Telephone number: 09 525 8550  
 Email address: customerservice@flexicards.co.nz

This Disclosure Statement was prepared on 11 February 2019





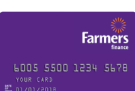

### It is important that you read this document

This disclosure statement provides some important information about our QFE advisers and dispute resolution options. It should help you to make an informed decision about whether to use our QFE advisers and whether to follow the financial advice given by our QFE advisers.

The disclosures in this disclosure statement are made pursuant to section 25 of the Financial Advisers Act 2008.

### Who are we

As a QFE Group, we are comprised of associated entities. Below is a brief description of the financial products issued by our associated entities:

Products / Brands	Description	Associated entity / Product issuer
	Q Mastercard®	Columbus Financial Services Limited
	Flight Centre Mastercard®	Columbus Financial Services Limited
	Farmers Mastercard®	Columbus Financial Services Limited
	Q Card® incorporates fixed instalment, flexible payment and revolving credit financing options, with a pre-approved credit limit.	Consumer Finance Limited
	The Farmers Card™ is a credit card that is accepted at all Farmers stores and at over 7,800 other retail outlets.	Retail Financial Services Limited
	Credit repayment insurance and chattel insurance.	Consumer Insurance Services Limited

### Our advisers

Our employees who provide you with financial advice are QFE advisers. They can give you advice only in relation to financial products issued by the QFE Group. As our QFE advisers are employed by the relevant product issuer, or a related party of the relevant product issuer, advice given by our QFE advisers cannot be regarded as independent financial advice.

We take responsibility for the financial adviser services provided by our QFE advisers

### Scope of advice

We do not give advice that is tailored to your particular financial circumstances.

### Fees and incentives

There is no fee payable by you in connection with our financial adviser services and our advisers are not paid a commission.

### Complaints

If you have a problem, concern, or complaint about any part of our service, please contact us so that we can try to fix the problem.

You may contact our internal complaints scheme:

By telephone:

For matters relating to Q Mastercard, call 0800 119 100.

For matters relating to Flight Centre Mastercard, call 0800 500 450.

For matters relating to Farmers Mastercard, call 0800 990 077.

For matters relating to Q Card, call 0800 117 000 or 09 525 8554.

For matters relating to Farmers Card, call 0800 10 11 70 or 09 580 7250.

For matters relating to our insurance products, call 0800 855 333 or 09 525 4770.

By email: complaints@flexicards.co.nz

By post: Flexi Cards QFE Group Complaints Officer, Private Bag 94013, Auckland 2241.

We aim to acknowledge and resolve all complaints in a timely manner. If we cannot resolve your complaint immediately, we will advise you of this and endeavour to keep you informed of progress throughout the process. All complaints are received by our Customer Service Representatives who will endeavour to resolve your complaint in the first instance or, if this is not possible, refer your complaint to our Complaints Officer.

If we cannot agree on how to fix the issue, you can contact Financial Services

Complaints Limited ("FSCL"), an external dispute resolution scheme approved by the Minister for Consumer Affairs under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. This service will cost you nothing, and will help us resolve any disagreements. You can contact FSCL by:

Telephone: 0800 347 257

Fax: 04 472 3727

Email: complaints@fscl.org.nz

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

For more information, visit the FSCL website: [www.fscl.org.nz](http://www.fscl.org.nz)

Alternatively, you may lodge a complaint or report to the Financial Markets Authority at any time by: Telephone: 04 472 9830

Fax: 04 472 8076

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

The Financial Markets Authority is also a key source of general information about financial advisers.

For more information, visit the FMA website: [www.fma.govt.nz](http://www.fma.govt.nz)

### Matters relating to grant of QFE status

The QFE Group's grant of QFE status is subject to the Standard Conditions for QFEs. There are no individual terms and conditions for the QFE Group.

### Licensed services

The QFE Group is licensed and regulated by the Financial Markets Authority for the financial adviser services we provide.

### Further Information

For general information about our credit and insurance products, you may contact one of our QFE advisers:

By telephone:

For matters relating to Q Mastercard, call 0800 119 100.

For matters relating to Flight Centre Mastercard, call 0800 500 450.

For matters relating to Farmers Mastercard, call 0800 990 077.

For matters relating to Q Card, call 0800 117 000 or 09 525 8554.

For matters relating to Farmers Card, call 0800 10 11 70 or 09 580 7250.

For matters relating to our insurance products, call 0800 855 333 or 09 525 4770.

By email: customerservice@flexicards.co.nz

### No endorsement

Nothing in this disclosure statement is intended to imply that the Financial Markets Authority has endorsed or approved the business, financial adviser services or solvency of the QFE Group.

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