KIWIBANK

AMP Home Loan Migration Guide

For Flexi Flat Revolving,
Fixed and Variable Table Loans

What is the migration about?

AMP Home Loans Limited and Kiwibank Limited amalgamated on 18 December 2020 to become Kiwibank Limited. We're migrating all AMP home loan customers across to Kiwibank systems before 31 July 2021.

The migration involves moving your current AMP home loan onto a similar Kiwibank Home Loan account.

What will you need to do?

As part of the migration, we'll onboard you as a Kiwibank customer in our systems.

As your account number will change, any payments such as direct debits or automatic payments currently coming out of your AMP home loan account will need to be changed to the new Kiwibank account number. For any incoming payments you'll need to let payers know your new Kiwibank account number.

Who needs to be involved?

All borrowers and guarantors of the home loan need to be onboarded to Kiwibank.
This includes joint borrowers, trustees of a trust or Directors/owners of a business entity.

Like for like migration

Your home loan will be migrated onto a similar Kiwibank Home Loan account:

AMP Home Loan Account	Kiwibank Home Loan Account
Flexi Flat Revolving	Revolving*
Table Loan Fixed	Table Loan Fixed
Table Loan Variable	Table Loan Variable

Once migrated, the account will reflect the same interest rate and term (if applicable) as your current AMP home loan account.

For example, if you're paying 2.5% p.a interest on a 1 year fixed term AMP home loan and have 7.5 months to go, this will remain the same on your new Kiwibank Home Loan account.

* If you have a credit balance on your Flexi Flat Revolving account, you'll no longer receive interest on that balance once migrated. Talk to us about other account options that earn interest for your funds.

Home Loan Account Migration Journey

Migration Steps

Step 1: Talk to a Kiwibank representative

Call us to talk to a Kiwibank representative about:

- The amalgamation with Kiwibank and what this means for you
- Migrating you to a Kiwibank Home Loan account and access number
- Setting up your account(s) and the steps you'll need to take

To set up your Kiwibank Home Loan account/s we need you to confirm:

- Your identity (and any other borrowers)
- Your tax status
- How you want to bank with Kiwibank e.g. internet banking, mobile banking or branch visits
- Your signature (and any others) required to access your account.

As we go through your migration, the simplest and fastest way to do these migration activities is over the phone, via email and using your smartphone.

Step 2: Verify your ID and tax status

To fully onboard you to Kiwibank we need to verify your identity and tax status as part of our ongoing due diligence. This involves us seeing your current ID and proof of your address to protect your lending with Kiwibank and ensure only those people who are authorised to access your accounts are able to.

- You can use your smartphone to confirm your identity or visit a Kiwibank Branch with your passport, driver licence and proof of address. We'll confirm your tax status over the phone when a Kiwibank representative calls you.
- For more information about verifying your identity, please visit kiwibank.co.nz/join-kiwibank/verifying-your-identity/

Step 3: Set up your Kiwibank Home Loan account

Next, we'll set-up your Kiwibank home loan account. To do this we need you to:

- Tell us how you want to bank e.g. internet banking and/or mobile banking or branch visits
- Complete and sign an Account Operating Authority Form and return it to us.
- Confirm how you'd like to make changes to your bill payments eg. do it yourself or with our assistance.

Step 4: Confirm your migration date

As your Kiwibank Home Loan repayments will need to be made from a Kiwibank transactional account, we'll let you know if you need to set up a new repayment account for your migrated table loan. A Kiwibank representative can talk you through this.

Once you've been set up with your Kiwibank Home Loan account, as well as being able to bank online or at our branches, you can also do your banking on the go with our Mobile App. This can be downloaded via the App Store or Google Play.

Step 5: Download your AMP statements before migration date

Your access to AMP Internet Banking will no longer be available once your AMP home loan account is closed, so if you need access to your AMP statements for any reason, make sure you download these from your AMP Internet Banking before your migration date.

After you've migrated to Kiwibank, if you need a copy of an AMP statement you can request this by calling our contact centre on 0800 11 33 55. Note: There is a charge for retrieving and sending old statements.

Step 6: Migrate to Kiwibank

a. Make payment changes

- Kiwibank will transfer your credit or debit balance from your AMP home loan account to your new Kiwibank account.
- Any payments going into or out of your AMP home loan account will need to be changed with your new account number. It's important that you provide your new Kiwibank account number to people that pay you. If you've requested Kiwibank to undertake an EasySwitch for you, we'll do it on the migration date. Some third party service providers will require you to confirm your new account number with them directly e.g your insurance provider.

b. Check your new accounts

- You'll see the transfer of the funds from your AMP home loan account to your new Kiwibank account on your statements and in internet banking if you have subscribed to this.
- You may notice changes to how the accrued interest is treated on your statements. To better understand how, we've explained this in the table on the following page.

c. Read your updated terms and conditions

- From your migration date, the AMP Home Loans terms and conditions that apply to your home loan will be amended and replaced with the Kiwibank Terms and Conditions.
- You can find copies of the Kiwibank Home Loan Terms and Conditions [here] and the Kiwibank Personal and Business Banking General Terms and Conditions [here]. Both apply to your new Kiwibank account.

Loan product	AMP Statement	Kiwibank Statement
Flexi Flat Revolving Loans	If your migration occurs before the end of the month, any partial accrued interest will be debited and then credited onto your AMP home loan account.	At the end of the month, the full interest accrued for the month will be debited from your new Kiwibank Home Loan account.
	If your migration occurs at the end of the month the accrued interest will be debited from your AMP home loan account as usual.	At the end of the following month, the accrued interest for that month will be debited from your new Kiwibank Home Loan account.
Table Loans	Your migration will be scheduled for the day after your regular interest payment day.	You will be charged the next interest payment from your new Kiwibank Home Loan account on your regular payment day.

After migration

Once you've been set up with your Kiwibank Home Loan account:

- If you've subscribed to banking online, you'll have access to Kiwibank's Internet Banking
- You can also do your banking on the go with the Kiwibank Mobile App. This can be downloaded via the App Store or Google Play.
- Your AMP home loan account(s) will be closed.
- You'll receive Kiwibank statements and tax invoices for your new Kiwibank Home Loan account(s).
- Any further communication you receive about your home lending will be from Kiwibank and not AMP.
- After your home loan is migrated, for any queries involving your Kiwibank home lending, please contact our Contact Centre on 0800 11 33 55, send a secure message via internet banking or the mobile app, or arrange a visit to your nearest Kiwibank branch.

For more information, please visit kiwibank.co.nz/home-loan-migration

Kiwi bank.

BR5303JUL21