

Kiwibank's Financial Advice Provider Statement.

March 2021

**Kiwi
bank.**

How Kiwibank is regulated

Kiwibank Limited ("**Kiwibank**") is registered as a financial service provider under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. You can check the details of our registration (number 19941) on the Financial Service Providers Register at business.govt.nz/fsp.

Kiwibank is a registered bank under the Reserve Bank of New Zealand Act 1989 and supervised for that purpose by the Reserve Bank of New Zealand.

Kiwibank is a derivatives issuer licenced by the Financial Markets Authority.

Kiwibank is licenced and regulated as a Financial Advice Provider ("**FAP**") by the Financial Markets Authority, with Kiwi Insurance Limited ("**Kiwi Insurance**") as an authorised body and registered on the Financial Service Providers Register (together, FAP group), in respect of our financial adviser services.

From the Financial Markets Authority (fma.govt.nz) you can:

- > find out general information about FAPs and Nominated Representatives, and;
- > report information about Kiwibank or our Nominated Representatives.

Kiwibank's financial obligations

Being licenced under the Financial Markets Conduct Act 2013 (the "**Act**"), Kiwibank Nominated Representatives ("**Kiwibank Representative**") are appropriately trained to provide financial advice about our products and they are bound by the duties set out in the Act.

As a FAP, Kiwibank takes responsibility for adviser services provided by our Kiwibank Representatives. Kiwibank is responsible for ensuring that our Kiwibank Representatives meet the regulatory standards as set out in the Act, including:

- > meeting the standards of ethical behaviour and conduct as well as competence, knowledge and skill in the code of professional conduct;
- > not making false or misleading statements or omissions;
- > giving priority to your interests;
- > exercising care, diligence, and skill when providing financial advice to you.

Our products and services

Financial advice is where our Kiwibank Representatives provide you with recommendations or opinions about acquiring or disposing of a financial product.

Kiwibank Representatives will only provide you with financial advice about Kiwibank products and a limited number of products from other providers (also known as "**Partners**"), including:

- > The Kiwi Wealth KiwiSaver Scheme, which is provided by Kiwi Wealth Limited, a related company of Kiwibank. If you want investment planning services, detailed financial advice about the Kiwi Wealth KiwiSaver Scheme, or other wealth management products, you'll need to talk to one of the Kiwi Wealth Advisers, who are Financial Advisers.
- > Insurance products provided by Kiwi Insurance, a related company of Kiwibank.

- > Home, contents, car insurance and personal loan products from our Partners, being Ando Insurance Limited and Latitude Financial Services Limited respectively. Our Kiwibank Representatives can't provide advice on these products, but can provide product information and assist with starting the application process.

No fees are charged for financial advice provided by Kiwibank Representatives. However, Kiwibank may receive payment from our Partners if you take up one of their products, as below:

- > Life & Living Insurance products: a payment of up to 11% commission on premiums paid and a one-off amount for each application.
- > Personal loans: we may receive a payment if your loan is drawn down.
- > Other insurance products: a net percentage of the relevant premium.

Remuneration for Kiwibank Representatives is made up of fixed pay (base salary and superannuation) and nominal rewards may be available from time to time, such as:

- > small discretionary bonuses based only on delivery of role expectations, including customer experience and meeting our good customer outcome requirements, or
- > small prizes or non-monetary incentives for an employee or a team in relation to achieving certain (non-sale based) deliverables, compliance or quality standards.

Kiwibank does not have any sales based incentives, and, as such, Kiwibank considers remuneration structure and its payments from Partners do not influence the advice provided to customers by our Kiwibank Representatives, through our personal communications or online tools.

Neither Kiwibank nor any other member of the FAP group receive any payment for the financial advice Kiwibank Representatives may give about the Kiwi Wealth KiwiSaver Scheme. However, the manager and issuer of this Scheme is a related company of Kiwibank.

There are no other factors which could have a material influence on the FAP group or Kiwibank Representatives in relation to the advice they provide to customers about the Kiwi Wealth KiwiSaver Scheme.

The products that our Kiwibank Representatives can give advice on include:

- > Savings and transaction accounts
- > Term deposits and PIE products
- > Overdrafts
- > Kiwi Wealth KiwiSaver Scheme
- > Credit cards
- > Home loans
- > Life & Living Insurance
- > Business banking products.

The products Kiwibank Representatives can provide general information on, assist with applications or provide referrals are:

- > General insurance
- > Personal loans
- > Kiwi Wealth's Managed Funds and Private Portfolio Service.

Kiwibank Representatives do not provide comparison advice on non-Kiwibank products. Kiwibank Representatives may utilise digital tools to support the general nature of advice. Where an individual Kiwibank Representative is not trained on a product, they will refer you to a colleague able to give advice on that product or generate a referral to a Partner for direct financial advice.

There may be certain products that are not part of the Kiwibank group offerings that may be better suited to meet your financial goals and needs. Before making the decision to switch, you should consider the implications of switching, including any differences in terms and conditions, any fees or costs, product coverage and risk.

Information about Kiwibank's products and a copy of the Bank's Disclosure Statement are available on our website at kiwibank.co.nz/legal-documents.

Units in the Kiwibank PIE Online Call Fund, the Kiwibank PIE Term Deposit Fund and Kiwibank Notice Saver are distributed by Kiwibank and are issued by Kiwibank Investment Management Limited. Terms and conditions for each of these funds are available from your nearest Kiwibank or at kiwibank.co.nz.

The Product Disclosure Statement for the Kiwi Wealth KiwiSaver Scheme is available from your nearest Kiwibank, at kiwibank.co.nz or at kiwiwealth.co.nz. Kiwibank is a distributor, but is not an issuer, of the Kiwi Wealth KiwiSaver Scheme.

What we do about complaints

If you are not happy with the advice you received, please contact the Complaints Manager using the details set out below. If your issue cannot be resolved this way, you may refer it to the Banking Ombudsman for their review.

Kiwibank is a member of the Banking Ombudsman Dispute Resolution Scheme which is an approved scheme under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. The Banking Ombudsman provides free independent help to resolve disagreements between members of the Banking Ombudsman Scheme and their customers. Banking Ombudsman brochures are available at your nearest Kiwibank. The contact details for the Banking Ombudsman are below.

BANKING OMBUDSMAN

Physical address:

Office of the Banking Ombudsman, Level 5,
Huddart Parker Building, 1 Post Office Square
Wellington 6011

Postal address:

Office of the Banking Ombudsman
Freepost 218002
PO Box 25327
Wellington 6146

Phone numbers:

0800 805 950 and
+64 4 915 0400 (overseas)

Email: www.bankomb.org.nz/contact-us
Website: www.bankomb.org.nz

Contact details

KIWIBANK

Physical address:

Kiwibank Limited, Level 9,
20 Customhouse Quay
Wellington 6011

Postal address

Kiwibank Limited
Private Bag 39888
Wellington 5045

Phone numbers

You can call us anytime between 7am and 9pm Monday to Thursday, 7am to 8pm Friday, or between 8am and 4:30pm on weekends or public holidays.

Freephone:	0800 11 33 55
From overseas:	+64 4 473 11 33
Complaints:	complaints@kiwibank.co.nz
Website:	kiwibank.co.nz

Kiwibank Limited
Private Bag 39888
Wellington 5045
kiwibank.co.nz

BR5301 MAR21

The Kiwibank logo consists of a solid green square containing the words "Kiwi" and "bank." in white, sans-serif font. "Kiwi" is on the top line and "bank." is on the bottom line. The background of the entire page is a light olive green, and the bottom right corner features a pattern of thin, white diagonal lines.

**Kiwi
bank.**