Investment Terms & Conditions

For Kiwibank Term Deposits, the Kiwibank PIE Term Deposit Fund, the Kiwibank Notice Saver Fund, and the Kiwibank PIE Online Call Fund.

Effective August 2021



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Kiwibank Term Deposit Terms and Conditions

What's a Term Deposit?

Kiwibank Term Deposits are investments where You agree to give Kiwibank a certain amount of money for a set time (Term) and We agree to pay You a certain rate of interest on that money for that Term. The amount You give Us, the Term You choose and the frequency of Your interest payments will affect the interest rate We pay You. Current terms and their corresponding rates are displayed on Our website.

The details of this agreement will be given or sent to You.

How do I sign up?

If **You** are not already a **Kiwibank** customer, **You** need to open an **Account** with **Us**, either online via internet or mobile banking, by calling **Us** on 0800 113 355, or at **Your** nearest **Kiwibank** branch.

If You choose to have an **Account** with **Us** this means **You** agree to be bound by **Kiwibank's** General Terms and Conditions (**GTC**) and **Privacy Policy**. It's important that **You** read the **GTC** and **Privacy Policy** which are available on **Our** website.

How much money can I deposit with Kiwibank?

You can deposit any amount from \$1,000 to \$5 million in New Zealand dollars.

What's it going to cost me?

Kiwibank doesn't charge a fee for a Term Deposit. But the agreed interest rate will reduce if **You** break the Term Deposit early and **You** will receive no interest at all if **You** break **Your** deposit within the first 30 days.

When do I get the money I deposited back?

When You sign up You can choose whether You want:

- Your money paid into Your bank account at the end of the Term, or
- to reinvest it with Kiwibank for a new Term at the rate applicable at that time.

You can change Your choice at any time during or at the end of the Term. If You don't let Us know Your choice, We will reinvest Your money with Kiwibank for the same Term at the rate that applies on that date.

If **You** select a **Term** of two years or more, **You** can access a portion (up to 20%) of **Your** initial investment at any time without reducing the interest **You** will receive on that portion. **You** can access money as many times as **You** like without charges as long as 80% of the initial investment remains.

When do I get paid interest?

When **You** sign up **You** can choose to have interest paid at the end of the **Term** or, if the **Term** is longer than 12 months, at regular specified periods throughout the **Term**. **You** can't change the frequency of **Your** interest payments during the **Term**.

How do I get paid interest?

Your interest will be paid to You less any withholding tax that We are required to pay to the Inland Revenue on Your behalf.

We will pay interest into a bank account that **You** have chosen and agreed with **Us. You** can change **Your** choice at any time before **We** make the payment.

If **You** don't let **Us** know where **You** want **Your** interest paid by the end of the **Term**, **We** will reinvest the interest with the Term Deposit for the same **Term** at the rate that applies on that date.

What changes can I make to my Term Deposit?

You can

- ask to break Your Term Deposit early, but Kiwibank must agree. If You do break early You will need to pay an Early Termination Charge in the form of a reduced interest rate or no interest at all if it's in the first 30 days;
- choose to reinvest Your deposit and/or interest on maturity or to receive Your deposit and/or interest back;
- change the personal information Kiwibank holds about You, such as Your contact details.

What changes can Kiwibank make to my term deposit?

We can't change the **Term** or the interest rate agreed with **You**, but **We** may change other details as long as **We** let **You** know about the changes at least 14 days in advance. **Our** interest rates for new Term Deposits, including reinvestments, may change at any time without notice.

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What happens if I want my money back early?

If **You** choose to invest **Your** Term Deposit for a **Term** of two years or more, **You** can access a portion (up to 20%) of **Your** initial investment at any time without reducing the interest **You** will receive on that portion.

We may also agree to let You break Your Term Deposit early however You will incur an Early Termination Charge in the form of an interest adjustment. If You choose to break Your Term Deposit in the first 30 days of its Term, You won't receive any interest on the amount You withdraw early. If You choose to break it after 30 days, the Early Termination Charge will be in the form of a lower rate of interest on the amount You withdraw early.

The Early Termination Charge to be applied to the broken portion will be the lesser of:

- the interest rate that applied on the original deposit date for the **Term** actually completed, less 2%, or
- the current interest rate for the **Term** the deposit has been invested, less 2%.

If **You** have already received some interest payments at the full rate then the amount **You** withdraw may be reduced to reflect the difference between the full rate payments already made and the lower rate that's now payable.

More information about how breaking **Your** deposit early will affect the interest **You** might receive and some examples can be found at kiwibank.co.nz/personal-banking/investments/our-products/term-deposits/early-termination.

If **You** only take part of **Your** money, the remaining amount will continue to be invested in the Term Deposit for the remaining **Term** at the original interest rate. However, if **Your** withdrawal reduces the balance of **Your** deposit below the tier that it was originally deposited for, **Your** rate will also decrease to the rate which would have applied for the lower tier at the date of the investment.

Am I guaranteed to get all my money back?

New Zealand Post Limited guarantees **Our** obligations to pay **You** under **Our** Term Deposit agreement with **You**. This only applies to **Our** payment obligations that were guaranteed prior to 28 February 2017.

Under the **GTC Kiwibank** can deduct any money **You** owe **Us** for any service **We** provide **You**. That deduction can be made from any **Account You** hold with **Us**, including **Your** Term Deposit.

We may withhold repayment of **Your** Term Deposit and interest payable on that amount if:

- We hold the Term Deposit as security or subject to any stopped account or other similar condition, until the secured liability or condition is satisfied;
- a partnership has been dissolved and We haven't received any legal instruction about payment yet;
- We know or reasonably suspect something illegal has happened or may happen in relation to Your Term Deposit;
- We get notice of Your bankruptcy or insolvency;
- the Term Deposit is made subject to a property order or
 We think You lack the mental capacity You need to operate an Account with Us;
- We get notice of a third party claim for the Term Deposit;
- We are required by law, including any court order, to do so;
- We know You have died but We haven't seen probate;
- You have breached the terms of any contract between Us and You, or any terms and conditions applicable to Your Term Deposit; or
- You haven't provided all required information, or
 We haven't been able to verify it to Our reasonable satisfaction.

There are other unique situations in which **You** may not get **Your** money back. These include if **We** are required by Inland Revenue or otherwise by law to deduct or withhold money from **Your** Term Deposit and **Kiwibank** being unable to repay **You** in the unlikely event of it and its parent company becoming insolvent.

What else do I need to know?

Kiwibank's Disclosure Statement and GTC include additional important information about Kiwibank and Term Deposits. We recommend You read this before deciding whether to invest. You can get copies of these from Our website or from Your nearest Kiwibank branch.

We treat protection of all customer information seriously. **We** comply with the Privacy Act 2020 and any other legal obligations **We** have relating to the protection of **Information**.

For details about how **We** collect and handle **Your Information**, please see the **GTC** and **Privacy Policy** on **Our** website.

Who do I contact if I have a question/problem?

If **You** have any questions, compliments or complaints please contact **Us** at **Your** nearest **Kiwibank** branch, via **Our** website or call **Us** on 0800 11 33 55.

Our website address is: kiwibank.co.nz

Kiwibank PIE Term Deposit Fund Terms and Conditions

What is the Kiwibank PIE Term Deposit Fund?

The Kiwibank PIE Term Deposit Fund (**Fund**) is an investment where **You** agree to deposit a certain amount of money for a set term and **We** agree to pay **You** a particular rate of return on that money for that term.

Current terms and their corresponding rates of return are available on the **Kiwibank website**.

The minimum deposit is \$10,000. This applies to each separate investment **You** make in the **Fund**.

The **Fund** is a **fund** in the Kiwibank PIE Unit Trust (**Trust**). The **Trust** is a Portfolio Investment Entity (**PIE**) for tax purposes. Because the **Fund** is a managed fund that is also a **PIE**, other terms apply and these are explained in this document. **You** should read **These Terms** before **You** invest.

As the **Fund** is part of the **Trust**, **Your** investment and the **Account** into which it's paid is held by a **Supervisor** on **Your** behalf. **Units** in the **Fund** are issued by **Kiwibank** Investment Management Limited (the **Manager**) and distributed by **Kiwibank**. More information about the **Trust** is provided in this document.

These Terms form the basis of Our agreement with You to invest in the Fund. Details of this agreement will be given or sent to You.

How do I sign up?

If **You** are not already a **Kiwibank** customer, **You** need to open an **Account** with **Us**, either online via internet or mobile banking, by calling **Us** on 0800 113 355, or at **Your** nearest **Kiwibank** branch.

If You choose to have an Account with Us this means You agree to be bound by Kiwibank's General Terms and Conditions (GTC) and Privacy Policy. It's important that You read the GTC and Privacy Policy which are available on the Kiwibank website.

By opening a **Fund Account**, **You** also agree to be bound by bound by **These Terms** and the **Trust Deed**. For more information on the **Trust Deed** and the **Trust**, refer to the Sections 'Who's involved in the **Trust**?' and 'What is in the **Trust Deed**?' below. The most recent version of the **Trust Deed** is available on the **Kiwibank website**.

How much money can I deposit?

Each separate investment in the **Fund** must be a minimum of \$10.000.

You can open an Account and make initial investments at Your nearest Kiwibank branch, or You can transfer money from any Kiwibank account in Your name either via internet or mobile banking, or by calling Us on 0800 113 355.

You can choose to invest up to \$5 million across all **Kiwibank** products.

Can I make withdrawals?

Like a traditional term deposit, **Your** rate of return is locked in for a set time when **You** invest and **Your Unit** will be automatically redeemed on the maturity date.

On redemption, **You** will receive **Your Unit** value, less any tax, fees and charges. **You** can either choose to reinvest or have **Your** balance paid into a New Zealand bank account of **Your** choice.

You can request to make a withdrawal early. Any withdrawals are at **Our** discretion and, once requested, **You** can't change **Your** mind.

You generally will need to make a withdrawal request at least three business days before **You** need the money.

You cannot break **Your** term deposit within the first 30 days. After 30 days, if **We** agree to **You** making a withdrawal, it must be of at least \$500 and **You** must maintain the minimum balance of \$10,000, or **You** can ask to withdraw all of **Your** balance by redeeming **Your Unit** entirely.

If **We** agree to allow **You** to make an early withdrawal or redeem **Your Unit** entirely, **You** will be charged an **Early Termination Charge** as described below.

Withdrawals can be requested by calling **Us** on 0800 113 355, at **Your** nearest **Kiwibank** branch, or in limited online circumstances.

What is the Early Termination Charge?

Just like a traditional term deposit, there's an **Early Termination Charge** if **We** agree to allow **You** to withdraw all or part of **Your** investment before the maturity date.

If, as a result of the withdrawal, **Your** balance is less than the minimum amount and **We** decide to refund **Your** investment, the **Early Termination Charge** will apply to all of **Your** investment.

The amount of the **Early Termination Charge** varies depending on the interest rate that applied at the time **You** invested and how long **You** have remained in the investment.

The **Early Termination Charge** is a reduction in the interest payable to **You** on the amount withdrawn and will be calculated using the following formula:

Early Termination Charge = amount to be withdrawn x (days investment/365) x ('actual rate' less 2%), where the actual rate is the rate of return **We** agreed when **You** invested.

Examples of how the **Early Termination Charge** is applied can be found on the **Kiwibank website**.

What returns will I get from the Fund?

The **Fund** aims to provide **You** with a pre-tax return similar to a term deposit with **Kiwibank**. It also provides the benefits of a term deposit, such as a rate of return that is locked in for a set time when **You** invest.

You select a fixed investment term from the range of terms We offer. This is then the length of time that Your investment will run for. Your Unit will be redeemed, and returns paid, on the maturity date which is the last day of the agreed fixed term of Your investment. Your return will be available in Your Account on the maturity date or on the first business day after the maturity date if it falls on a non-business day.

You can find the current rates of return and corresponding terms of investment for the **Fund** on the **Kiwibank website**. These may change at any time without notice. This means they can go up or down during the course of **Your** investment.

In addition to the rate of return paid on the deposit, **Your** returns will be affected by the amount and length of time **You** invest in the **Fund**, whether **We** allow **You** to make an early withdrawal or redemption and, if so, the amount of **Early Termination Charge**, and taxes and duties **You** are required to pay.

Your return will be calculated and accrue on Your Account on a daily basis. Your return is only available to be withdrawn by You, after deducting any tax, fees and charges payable, on the maturity date or any earlier date We allow You to redeem Your Unit entirely.

The **Fund** invests exclusively in a New Zealand dollar, interest bearing deposit with **Kiwibank**. **Kiwibank** pays interest on the deposit at a rate equal to the average return for each **Unit** in the **Fund** (weighted according to the balance of each **Account**) before tax plus any fees and charges.

We will deduct any tax, fees and charges owing from **Your** return.

What is it going to cost me?

We don't currently charge You any fees for investing in the Fund or for Our management or administration of the Fund.

However, if **We** agree to allow **You** to withdraw all or part of **Your** investment before the maturity date **You** will need to pay an **Early Termination Charge** as described above.

Refusal of repayment

While **We** will generally repay **Your** investment and any returns owing, **We** may refuse to repay **Your Fund** investment and any return owing to **You** if:

- We know or reasonably suspect something illegal has happened or may happen in relation to Your investment; or
- You haven't provided all required information, or We haven't been able to verify it to Our reasonable satisfaction.

How is my investment taxed?

The **Trust** pays tax under the PIE rules. This means that all taxable income on **Your** investment in the **Fund** is taxed at **Your** Prescribed Investor Rate (PIR). PIR rates are 0%, 10.5%, 17.5% and 28%. **Information** on how to calculate **Your** PIR can be found on the Inland Revenue website at ird.govt.nz.

We need Your PIR and IRD number in order to open a Fund Account. If You don't advise Us of Your PIR, Your returns will be taxed at the default PIR of 28%, which may be higher than Your correct PIR. If Inland Revenue believes Your chosen PIR is incorrect, it may require Us to use a particular PIR for You, which We will apply going forward. If You believe a PIR Inland Revenue has provided Us is incorrect, You can provide Us with a different PIR, which We will then apply.

If **You** are a New Zealand tax resident individual investor and **Your** chosen PIR (or the default PIR or Inland Revenue provided PIR, if applied) is different to **Your** correct PIR, Inland Revenue will calculate any tax over/under paid and add that to **Your** end of year income tax position as part of its automated end of year assessment process.

For all other investors, if **Your** chosen PIR, or Inland Revenue provided PIR is less than **Your** correct PIR, **You** will need to complete an income tax return and include **Your** PIE Term Deposit Fund interest. Note that **You** won't get a refund of any overpaid PIE tax if **Your** chosen PIR or Inland Revenue provided PIR (if applied) is greater than **Your** correct PIR.

We will generally deduct any tax liability from Your Account, on Your returns up to the date of Your withdrawal. However, We may also deduct the tax paid or owing to Us or the Supervisor from any amount that We pay to You.

It's important that **You** understand the tax consequences for **You** if **You** invest in the **Fund**, and **You** should seek professional tax advice before **You** invest in the **Trust**. Tax advice cannot be provided by the **Manager**, **Kiwibank**, related entities of the **Manager** or **Kiwibank**, or the **Supervisor**.

What changes can the Manager make to the Fund?

We may change Our policy on paying the Supervisor's fees, and the Fund costs and expenses incurred by Us and the Supervisor. We will give You at least three months' written notice if We intend to do this.

We may also change:

- the minimum and maximum initial amount You may invest and minimum and maximum balance and minimum withdrawal requirements;
- the Trust's distribution policy for its returns;
- the investment objectives and policies for the Fund; and
- the Trust Deed, in certain circumstances, and only by agreement with the Supervisor.

We will give **You** at least one months' notice if **We** intend to make any of these changes.

We may also terminate the **Fund** if **We** give **You** three months' written notice.

If the **Trust** is terminated **You** will receive **Your** investment and any returns owing as set out in the **Trust Deed** and required by law.

When can the Manager cancel an investment?

We can cancel and refund Your investment if:

- Your balance falls below \$10,000;
- Your investment threatens to cause or causes the Trust
 to become ineligible as a PIE. For example, if You (together
 with any person associated with You) hold more than 20%
 (or such other percentage as We determine) of the total
 value of the Fund.

Am I guaranteed to get my investment back?

Investments in the **Fund** are investments in a managed fund and don't directly represent deposits or liabilities of **Kiwibank**. However, the **Fund** invests with **Kiwibank** and **Kiwibank** guarantees the **Manager's** obligation to pay **You** under the **Trust Deed**.

New Zealand Post Limited also guarantees **Kiwibank's** payment obligations under this guarantee that were guaranteed prior to 28 February 2017.

There could be situations in which **You** may not get back the money **You** invested in the **Fund**. That includes if the **Trust** and **Our** parent or ultimate holding companies become insolvent or are wound up, or if **We** are required by Inland Revenue or otherwise by law to deduct or withhold money from **Your** investment.

Who's involved in the Trust?

Kiwibank Investment Management Limited is the **Manager** and Issuer of the **Trust**. The **Manager** is a wholly-owned subsidiary of **Kiwibank**.

Public Trust is the trustee and supervisor of the **Trust** and supervises the **Manager's** performance of its legal obligations and duties, including those set out in the **Trust Deed**.

What is in the Trust Deed?

When **You** deposit money in the **Fund**, **You** are issued with **Units** under the **Trust Deed** and **You** are bound by its provisions. The **Trust Deed**:

- sets out the terms on which the Supervisor holds the assets of the Trust for You and other Unit holders;
- sets out the powers and responsibilities of the Manager and the Supervisor;
- governs Your investment in a Unit in the Trust;
- provides that the Supervisor and the Manager are indemnified out of the Trust's assets for any costs incurred in performing their duties; and

allows **Us**, in certain circumstances and with the **Supervisor's** agreement, to amend the **Trust Deed** without consulting **You**.

Termination of the Trust

The **Trust** can be terminated:

- if We give You three months' written notice;
- if investors pass an extraordinary resolution to terminate it; or
- under the Trust Deed or by law.

If the **Trust** is terminated **You** will receive **Your** investment and any returns owing as set out in the **Trust Deed** and required by law.

Privacy and supply of Information

We treat protection of all customer Information seriously. We comply with the Privacy Act 2020 and any other legal obligations We have relating to the protection of Information. We may share Your Information between the Manager and Kiwibank for the purpose of administering Your investment in the Fund.

For details about how **We** collect and handle **Your Information**, please see the **GTC** and **Privacy Policy** on the **Kiwibank website**.

We may ask **You** to provide information to **Us** to determine whether the **Trust** continues to meet the **PIE** eligibility requirements. **You** must supply the information **We** request within 30 days of **Our** request.

Other information You can obtain

You can obtain a copy of Kiwibank's Disclosure Statement and the Financial Statements of the **Trust** on the **Kiwibank** website.

We will provide **You** with any additional information, for example a copy of any changes to the **Trust Deed** or the investment policy for the **Fund** as required.

Who do I contact if I have a question or a problem?

You can find out Your balance, current rate of return and other Account information online via internet or mobile banking, by calling 0800 113 355, or at Your nearest Kiwibank branch.

For other enquiries, including any complaints or problems **You** have with **Your** investments in the **Trust**, contact **Us** at:

Kiwibank Investment Management Limited Level 9

20 Customhouse Quay Wellington 6011

Postal address:

Private Bag 39888 Wellington Mail Centre Lower Hutt 5045 Telephone: 0800 113 355 From overseas: +64 (4) 473 11 33 Fax: (04) 462 7922

Email: service@kiwibank.co.nz

You can contact the Supervisor at:

Public Trust

Physical Address:

Public Trust

Level 9, 34 Shortland Street

Auckland

Telephone: 0800 371 471

Postal Address:

Public Trust PO Box 1598 Shortland Street Auckland 1140

www.publictrust.co.nz

Meaning of words

What do the words in bold mean?

Account means, in relation to a **Unit**, the account maintained by the **Supervisor** in relation to that **Unit** and to which amounts are credited and debited in accordance with the **Trust Deed**.

Early Termination Charge means the charge that will apply if **We** allow **You** to terminate **Your** investment either by withdrawing part of **Your** investment or redeeming **Your Unit** entirely in the **Fund** before its maturity date.

Fund means the Kiwibank PIE Term Deposit Fund.

GTC means the Kiwibank General Terms and Conditions.

Information means but is not limited to "personal information" as defined in the Privacy Act 2020.

Kiwibank means Kiwibank Limited.

Kiwibank website means kiwibank.co.nz.

Manager means Kiwibank Investment Management Limited.

PIE means "Portfolio Investment Entity" as defined in the Income Tax Act 2007.

Privacy Policy means the Kiwibank Privacy Policy available at kiwibank.co.nz/privacy-policy.

Proxy means a **Proxy** that holds **Units**, or applies to hold **Units**, on behalf of another person or entity (as referred to in section HM 33 of the Income Tax Act 2007).

Supervisor means Public Trust, as the trustee and supervisor of the **Trust**.

These Terms means the terms and conditions set out in this document (as changed, updated or replaced).

Trust means the Kiwibank PIE Unit Trust established pursuant to the **Trust Deed**.

Trust Deed means the Trust Deed for the **Trust** and the Establishment Deed for the **Fund** (as amended from time to time).

Unit means an undivided proportionate share in the beneficial interest in the assets of the **Fund** to which the **Unit** belongs.

We, **Our** and **Us** mean Kiwibank Investment Management Limited, and **Kiwibank**.

You, Your and Investor mean the person or entity who invests in the Fund, and where investments are made through a Proxy, the Proxy is the investor. If more than one of You are investing together, "You" and "Investor" mean each of You jointly and individually, unless the context requires otherwise.

In addition, all terms defined in the **Trust Deed** (which aren't separately defined in **These Terms**) have the same meanings where used in **These Terms**, unless the context otherwise requires.

Kiwibank Notice Saver Fund Terms and Conditions

What is the Kiwibank Notice Saver Fund?

The Kiwibank Notice Saver Fund (Fund) is an investment where You agree to deposit money into an Account and give Us the right number of days' notice before making a withdrawal and We agree to pay You a rate of return. Rates of return can change during Your investment (meaning they could go up or down), but We agree to pay You the rate of return that applies for Your notice option.

You need to keep Your balance above the minimum amount (\$2,000) and You need to give Us the right number of days' notice before making a withdrawal. Provided You do these things, We agree to pay You the rate of return for the notice period You have chosen. Otherwise an interest adjustment will apply.

If **Your** balance falls below \$2,000, no return will be earned. If **Your** balance falls below \$2,000, **We** may, at **Our** discretion, let **You** keep **Your Account** open or refund **Your** investment.

Unlike a term deposit, **You** can keep adding money into **Your Account** at any time.

The **Fund** is a fund in the Kiwibank PIE Unit Trust (**Trust**). The **Trust** is a Portfolio Investment Entity (**PIE**), for tax purposes. Because the **Fund** is a managed fund that is also a **PIE** other terms apply and these are explained in this document. **You** should read **These Terms** before **You** invest.

As the **Fund** is part of the **Trust**, **Your** investment and the **Account** into which it's paid is held by a **Supervisor** on **Your** behalf. **Units** in the **Fund** are issued by **Kiwibank** Investment Management Limited (the **Manager**) and distributed by **Kiwibank**. More information about the **Trust** is provided in this document.

These Terms form the basis of Our agreement with You to invest in the Fund. The details of this agreement will be given or sent to You.

How do I sign up?

If **You** are not already a **Kiwibank** customer, **You** need to open an **Account** with **Us**, either online via internet or mobile banking, by calling **Us** on 0800 113 355, or at **Your** nearest **Kiwibank** branch.

If You choose to have an Account with Us this means You agree to be bound by Kiwibank's General Terms and Conditions (GTC) and Privacy Policy. It's important that You read the GTC and Privacy Policy which are available on the Kiwibank website.

By opening a **Fund Account**, **You** also agree to be bound by **These Terms** and the **Trust Deed**. For more information on the **Trust Deed** and the **Trust**, refer to the Sections 'Who's involved in the Trust?' and 'What is in the Trust Deed?' below. The latest version of the **Trust Deed** is available on the **Kiwibank website**.

How much money can I deposit?

Initial deposits can be made by transferring funds from another bank account.

You can then deposit money into **Your Account** at any time online via internet or mobile banking, or by calling **Us** on 0800 113 355.

The minimum balance for each **Account** in the **Fund** is \$2,000. **You** can choose to invest up to \$5 million across all **Kiwibank** products.

Can I make withdrawals?

If **You** give the required amount of notice, **You** may withdraw part or all of **Your** money from the **Fund** without charge.

If You request an immediate withdrawal without providing the required amount of notice, You will need to pay an Immediate Withdrawal Charge. Once You request an immediate withdrawal, You can't change Your mind unless We agree otherwise. We may refuse any immediate withdrawal request at Our absolute discretion.

Funds You withdraw will be paid to **Your** Nominated Account. **Your** balance can fall below \$2,000, but **You** will not earn any return until it reaches \$2,000 again.

If **Your** balance falls below \$2,000, **We** may, at **Our** discretion, let **You** keep **Your Account** open or refund **Your** investment.

What is the Notice Period?

When **You** open an **Account**, **You** select a notice period from the range **We** offer. This is then the minimum amount of notice **You** must give **Us** in order to withdraw all or part of **Your** money from the **Fund**.

The notice period is calculated in calendar days and excludes the day that notice is given. If the last day of **Your** notice period falls on a non-business day, a withdrawal request will be processed on the next business day. As long as **You** give the correct amount of notice before making a withdrawal or redemption, **You** will receive the rate of return allocated to that notice period.

You can find the current notice periods and rates of return for the Fund on the Kiwibank website.

How do I give notice?

You can give notice online via internet or mobile banking, by calling **Us** on 0800 113 355, or at **Your** nearest **Kiwibank** branch.

What is the Immediate Withdrawal Charge?

The **Immediate Withdrawal Charge** is an interest adjustment. The adjustment will depend on the length of the notice period, the amount **You** wish to withdraw, and the current rate of return for **Your** investment.

The Immediate Withdrawal Charge is based on the lesser of:

- The amount withdrawn multiplied by the current rate of return divided by the number of days in the year. This is then multiplied by the notice period.
- 2. Interest earned and accrued over the previous period equivalent to the notice period.

Examples of how the **Immediate Withdrawal Charge** is applied can be found on the **Kiwibank website**.

What returns will I get from the Fund?

The **Fund** aims to provide **You** with a pre-tax return exceeding that received from a deposit in an online call account with **Kiwibank**.

You can find the current notice periods and rates of return for the Fund on the Kiwibank website. These may change at any time without notice. This means they can go up or down during the course of Your investment. The **Fund** invests exclusively in a New Zealand dollar, interest bearing deposit with **Kiwibank**. **Kiwibank** pays interest on the deposit at a rate equal to the average return for each **Unit** in the **Fund** (weighted according to the balance of each **Account**) before tax plus any fees and charges.

We will deduct any tax, fees and charges owing from Your return

You can choose to have Your net returns for each month:

- paid on the last day of the month back into Your Account where the interest and existing balance will compound;
- credited on the last day of the month to another account, held either with Kiwibank or another bank (Your Nominated Account): or
- if You choose to close Your Account at the end of Your notice period then all of Your return will be paid to You at the time of closure.

Your net returns will appear on Your Account statement at the end of that month or, if You withdraw Your investment entirely, the next Account statement You receive after that.

What is it going to cost me?

We don't currently charge You any fees for investing in the Fund or for Our management or administration of the Fund. However if You want to make a withdrawal from Your Account immediately, without giving the required notice, You will need to pay an Immediate Withdrawal Charge as described above. We may in limited cases and at Our sole discretion, waive this charge.

Refusal of repayment

While **We** will generally repay **Your** investment and any returns owing, **We** may refuse to repay **Your Fund** investment and any return owing to **You** if:

- **We** know or reasonably suspect something illegal has happened or may happen in relation to **Your** investment; or
- You haven't provided all required information, or We haven't been able to verify it to Our reasonable satisfaction.

How is my investment taxed?

The **Trust** pays tax under the PIE rules. This means that all taxable income on **Your** investment in the **Fund** is taxed at **Your** Prescribed Investor Rate (PIR). PIR rates are 0%, 10.5%, 17.5% and 28%. Information on how to calculate **Your** PIR can be found on the Inland Revenue website at ird.govt.nz.

We need Your PIR and IRD number in order to open a Fund Account. If You do not advise Us Your PIR, Your returns will be taxed at the default PIR of 28%, which may be higher than Your correct PIR. If Inland Revenue believes Your chosen PIR is incorrect, it may require Us to use a particular PIR for You, which We will apply going forward. If You believe a PIR Inland Revenue has provided Us is incorrect, You can provide Us with a different PIR, which We will then apply.

If **You** are a New Zealand tax resident individual investor and **Your** chosen PIR (or the default PIR or Inland Revenue provided PIR, if applied) is different to **Your** correct PIR, Inland Revenue will calculate any tax over/under paid and add that to **Your** end of year income tax position as part of its automated end of year assessment process.

For all other investors, if **Your** chosen PIR, or Inland Revenue provided PIR is less than **Your** correct PIR, **You** will need to complete an income tax return and include **Your** Notice Saver PIE income. Note that **You** won't get a refund of any overpaid PIE tax if **Your** chosen PIR or Inland Revenue provided PIR (if applied) is greater than **Your** correct PIR.

We will generally deduct any tax liability from Your Account, on Your returns up to the date of Your withdrawal. However, We

may also deduct the tax paid or owing to **Us** or the **Supervisor** from any amount that **We** pay to **You**.

It's important that **You** understand the tax consequences for **You** if **You** invest in the **Fund**, and **You** should seek professional tax advice before **You** invest in the **Trust**. Tax advice cannot be provided by the **Manager**, **Kiwibank**, related entities of the **Manager** or **Kiwibank**, or the **Supervisor**.

What changes can the Manager make to the Fund?

We may change Our policy on paying the Supervisor's fees, and the Fund costs and expenses incurred by Us and the Supervisor. We will give You at least three months' written notice if We intend to do this.

We may also change:

- the minimum and maximum initial amount You may invest, minimum and maximum balance, and minimum withdrawal requirements:
- the Trust's distribution policy for its returns;
- the investment objectives and policies for the Fund; and
- the Trust Deed, in certain circumstances, and only by agreement with the Supervisor.

We will give You at least one months' written notice if We intend to make any of these changes.

We may also terminate the Fund if We give You three months' written notice. If the Trust is terminated You will receive Your investment and returns as set out in the Trust Deed and at law

When can the Manager cancel an investment?

We can cancel Your investment if:

- Your balance falls below \$2,000; or,
- Your investment threatens or causes the Trust to become ineligible as a PIE. For example if You (together with any person associated with You) hold more than 20% (or such other percentage as We determine) of the total value of the Fund.

Am I guaranteed to get my investment back?

Investments in the **Fund** are investments in a managed fund and don't directly represent deposits or liabilities of **Kiwibank**. However, the **Fund** invests with **Kiwibank**, and **Kiwibank** guarantees the **Manager's** obligation to pay **You** under the **Trust Deed**.

New Zealand Post Limited also guarantees **Kiwibank's** payment obligations under this guarantee that were guaranteed prior to 28 February 2017.

There could be situations in which **You** may not get back the money **You** invested in the **Fund**. That includes if the **Trust** and **Our** parent or ultimate holding companies become insolvent or are wound up, or if **We** are required by Inland Revenue or otherwise by law to deduct or withhold money from **Your** investment.

Who's involved in the Trust?

Kiwibank Investment Management Limited is the **Manager** and Issuer of the **Trust**. The **Manager** is a wholly-owned subsidiary of **Kiwibank**.

Public Trust is the trustee and **Supervisor** of the **Trust** and supervises the **Manager's** performance of its legal obligations and duties, including those set out in the **Trust Deed**.

What is in the Trust Deed?

When **You** deposit money in the **Fund**, **You** are issued with **Units** under the **Trust Deed** and **You** are bound by its provisions.

The Trust Deed:

- sets out the terms on which the Supervisor holds the assets of the Trust for You and other Unit holders:
- sets out the powers and responsibilities of the Manager and the Supervisor:
- governs Your investment in a Unit in the Trust;
- provides that the Supervisor and the Manager are indemnified out of the Trust's assets for any costs incurred in performing their duties;
- allows Us, in certain circumstances and with the Supervisor's agreement, to amend the Trust Deed without consulting You.

Termination of the Trust

The **Trust** can be terminated:

- if We give You three months' written notice;
- if **investors** pass an extraordinary resolution to terminate it: or
- under the Trust Deed or by law.

If the **Trust** is terminated **You** will receive **Your** investment and returns as set out in the **Trust Deed** and at law.

Privacy and supply of Information

We treat protection of all customer Information seriously. We comply with the Privacy Act 2020 and any other legal obligations We have relating to the protection of Information. We may share Your Information between the Manager and Kiwibank for the purpose of administering Your investment in the Fund.

For details about how **We** collect and handle **Your Information**, please see the **GTC** and **Privacy Policy** on the **Kiwibank**

We may ask You to provide information to Us to determine whether the Trust continues to meet the PIE eligibility requirements. You must supply the information We request within 30 days of Our request.

Other information you can obtain

You can obtain a copy of Kiwibank's Disclosure Statement and the Financial Statements of the Trust on the Kiwibank website.

We will provide **You** with any additional information, for example a copy of any changes to the **Trust Deed** or the investment policy for the **Fund** as required.

Who do I contact if I have a question or a problem?

You can find out Your balance, notice period, current rate of return and other Account information online via internet or mobile banking, by calling 0800 113 355, or at Your nearest Kiwibank branch.

For other enquiries, including any complaints or problems
You have with Your investments in the Trust, contact Us at:

Kiwibank Investment Management Limited

20 Customhouse Quay Wellington 6011

Postal address:

Private Bag 39888 Wellington Mail Centre Lower Hutt 5045

Telephone: 0800 113 355 From overseas: +64 (4) 473 1133 Fax: (04) 462 7922

Email: service@kiwibank.co.nz

You can contact the Supervisor at:

Public Trust

Physical Address:

Public Trust

Level 9, 34 Shortland Street

Auckland

Telephone: 0800 371 471

Postal Address:

Public Trust

PO Box 1598

Shortland Street

Auckland 1140

www.publictrust.co.nz

Meaning of words

What do the words in bold mean?

Account means, in relation to a **Unit**, the **account** maintained by the **Supervisor** in relation to that **Unit** and to which amounts are credited and debited in accordance with the **Trust Deed**.

Fund means Kiwibank Notice Saver Fund.

GTC means the Kiwibank General Terms and Conditions.

Immediate Withdrawal Charge means the interest adjustment that will apply if We allow You to make an immediate withdrawal from Your Account, without giving the required amount of notice.

Information means but is not limited to "personal information" as defined in the Privacy Act 2020.

Kiwibank means Kiwibank Limited.

Kiwibank website means kiwibank.co.nz.

Manager means Kiwibank Investment Management Limited.

Nominated Account means the New Zealand bank account nominated by **You** in **Your** application and to which any amount owing to **You** on a withdrawal or redemption from the **Fund**, will be paid (credited) by **Us**.

PIE means "Portfolio Investment Entity" as defined in the Income Tax Act 2007.

Privacy Policy means the Kiwibank Privacy Policy available at kiwibank.co.nz/privacy-policy.

Proxy means a **Proxy** that holds **Units**, or applies to hold **Units**, on behalf of another person or entity (as referred to in section HM 33 of the Income Tax Act 2007).

Supervisor means Public Trust, as the trustee and supervisor of the **Trust**.

These Terms means the terms and conditions set out in this document (as changed, updated or replaced).

Trust means the Kiwibank PIE Unit Trust established pursuant to the **Trust Deed**.

Trust Deed means the trust deed for the **Trust** and the Establishment Deed for the **Fund** (as amended from time to time)

Unit means an undivided proportionate share in the beneficial interest in the assets of the **Fund** to which the **Unit** belongs.

We, Our and **Us** mean Kiwibank Investment Management Limited and **Kiwibank**.

You, Your and Investor mean the person or entity who invests in the Fund, and where investments are made through a Proxy, the Proxy is the Investor. If more than one of You are investing together, "You" and "Investor" mean each of You jointly and individually, unless the context requires otherwise.

In addition, all terms defined in the **Trust Deed** (which aren't separately defined in **These Terms**) have the same meanings where used in **These Terms**, unless the context otherwise requires.

Kiwibank PIE Online Call Fund Terms and Conditions

What is the Kiwibank PIE Online Call Fund?

The Kiwibank PIE Online Call Fund (Fund) is an investment where You agree to deposit money into an Account and We agree to pay You a particular rate of return.

The **Fund** provides all the benefits of an online call account, such as ready access to **Your** money and a higher **Bonus rate of return** at the end of each month provided **You** don't make any withdrawals from **Your** investment during that month (except for **Permitted Withdrawals**, referred to in the section 'Can I make withdrawals?' below).

Your initial investment and **Your** ongoing balance need to be above the minimum amount (\$2,000) in order to receive the rate of return that applies at the time.

If Your balance falls below \$2,000, no return will be earned.

If **Your** balance falls below \$2,000, **We** may, at **Our** discretion, let **You** keep **Your Account** open or refund **Your** investment.

Unlike a term deposit, You can keep adding money into Your Account at any time.

The **Fund** is a fund in the Kiwibank PIE Unit Trust (**Trust**). The **Trust** is a Portfolio Investment Entity (**PIE**) for tax purposes. Because the **Fund** is a managed fund that is also a **PIE**, other terms apply and these are explained in this document. **You** should read **These Terms before you invest**.

As the **Fund** is part of the **Trust**, **Your** investment and the **Account** into which it's paid is held by a **Supervisor** on **Your** behalf. **Units** in the **Fund** are issued by **Kiwibank** Investment Management Limited (the **Manager**) and distributed by **Kiwibank**. More information about the **Trust** is provided in this document

These Terms form the basis of Our agreement with You to invest in the Fund. Details of this agreement will be given or sent to You.

How do I sign up?

If **You** are not already a **Kiwibank** customer, **You** need to open an **Account** with **Us**, either online via internet or mobile banking, by calling **Us** on 0800 113 355, or at **Your** nearest **Kiwibank** branch.

If You choose to have an Account with Us this means You agree to be bound by Kiwibank's General Terms and Conditions (GTC) and Privacy Policy. It's important that You read the GTC and Privacy Policy which are available on the Kiwibank website.

By opening a **Fund Account**, **You** also agree to be bound by **These Terms** and the **Trust Deed**. For more information on the **Trust Deed** and the **Trust**, refer to the Sections 'Who's involved in the **Trust**?' and 'What is in the **Trust Deed**?' below. The latest version of the **Trust Deed** is available on the **Kiwibank website**.

How much money can I deposit?

Initial deposits can be made by transferring funds from another bank account.

You can then deposit money into **Your Account** at any time online via internet or mobile banking, or by calling **Us** on 0800 113 355.

The minimum balance for each **Account** in the **Fund** is \$2,000.

You can choose to invest up to \$5 million across all **Kiwibank** products.

Can I make withdrawals?

Like a traditional online call account, **You** have ready access to **Your** money. **You** may withdraw part of **Your** balance, or redeem **Your Unit** entirely, at any time.

Withdrawals can be made online via internet or mobile banking, by calling **Us** on 0800 113 355, or at **Your** nearest **Kiwibank** branch.

Funds You withdraw will be paid to Your Nominated Account.

Your balance can fall below \$2,000, but **You** will not earn any return until it reaches \$2,000 again.

If **Your** balance falls below \$2,000, **We** may, at **Our** discretion, refund **Your** investment.

If no withdrawals (except for **Permitted Withdrawals**) are made during the month then **You** will earn the **Bonus rate of**

Permitted Withdrawals include withdrawals/transfers to fund a **Kiwibank** Term Deposit, PIE Term Deposit Fund or Notice Saver Fund and can be made online via internet or mobile banking, by calling **Us** on 0800 113 355, or at **Your** nearest **Kiwibank** branch.

What returns will I get from the Fund?

The **Fund** aims to provide **You** with a pre-tax return similar to a deposit in an online call account with **Kiwibank**.

The returns **You** will get will be interest on the amount **You** deposited (less any tax owed) plus repayment of the amount **You** deposited.

You can find the current base rate of return and Bonus rate of return for the Fund on the Kiwibank website. These may change at any time without notice. This means they can go up or down during the course of Your investment.

The **Fund** invests exclusively in a New Zealand dollar, interest bearing deposit with **Kiwibank**. **Kiwibank** pays interest on the deposit at a rate equal to the average return for each **Unit** in the **Fund** (weighted according to the balance of each **Account**) before tax plus any fees and charges.

Your return will be calculated and will accrue on a daily basis. **Your** monthly return will be credited to **Your Account** after close of business on the last day of the month.

We will deduct any tax, fees and charges owing from Your return.

Your net returns will appear on Your Account statement at the end of that month or, if You withdraw Your investment entirely, the next Account statement You receive after that.

What is it going to cost me?

We don't charge You any fees for investing in the Fund or for Our management or administration of the Fund.

Refusal of repayment

While **We** will generally repay **Your** investment and any returns owing, **We** may refuse to repay **Your Fund** investment and any return owing to **You** if:

- We know or reasonably suspect something illegal has happened or may happen in relation to Your investment; or
- You haven't provided all required information, or We haven't been able to verify it to Our reasonable satisfaction.

How is my investment taxed?

The **Trust** pays tax under the PIE rules. This means that all taxable income on **Your** investment in the **Fund** is taxed at **Your** Prescribed Investor Rate (PIR). PIR rates are 0%, 10.5%, 17.5% and 28%. **Information** on how to calculate **Your** PIR can be found on the Inland Revenue website at ird.govt.nz.

We need Your PIR and IRD number in order to open a Fund Account. If You don't advise Us Your PIR, Your returns will be taxed at the default PIR of 28%, which may be higher than Your correct PIR. If Inland Revenue believes Your chosen PIR is incorrect, it may require Us to use a particular PIR for You, which We will apply going forward. If You believe a PIR Inland Revenue has provided Us is incorrect, You can provide Us with a different PIR, which We will then apply.

If **You** are a New Zealand tax resident individual investor and **Your** chosen PIR (or the default PIR or Inland Revenue provided PIR, if applied) is different to **Your** correct PIR, Inland Revenue will calculate any tax over/under paid and add that to **Your** end of year income tax position as part of its automated end of year assessment process.

For all other investors, if **Your** chosen PIR, or Inland Revenue provided PIR is less than **Your** correct PIR, **You** will need to complete an income tax return and include **Your** PIE Online Call Fund interest. Note that **You** won't get a refund of any overpaid PIE tax if **Your** chosen PIR or Inland Revenue provided PIR (if applied) is greater than **Your** correct PIR.

We will generally deduct any tax liability from Your Account, on Your returns up to the date of Your withdrawal. However, We may also deduct the tax paid or owing to Us or the Supervisor from any amount that We pay to You.

It's important that **You** understand the tax consequences for **You** if **You** invest in the **Fund**, and **You** should seek professional tax advice before **You** invest in the **Trust**. Tax advice can't be provided by the **Manager**, **Kiwibank**, related entities of the **Manager** or **Kiwibank**, or the **Supervisor**.

What changes can the Manager make to the Fund?

We may change Our policy on paying the Supervisor's fees, and the Fund costs and expenses incurred by Us and the Supervisor. We will give You at least three months' written notice if We intend to do this.

We may also change:

- the minimum and maximum initial amount You may invest and minimum and maximum balance and minimum withdrawal requirements;
- the **Trust's** distribution policy for its returns;
- $\bullet \quad$ the investment objectives and policies for the Fund; and
- the Trust Deed, in certain circumstances, and only by agreement with the Supervisor.

We will give **You** at least one month's written notice if **We** intend to make any of these changes.

We may also terminate the **Fund** if **We** give **You** three months' written notice. If the **Trust** is terminated **You** will receive **Your** investment and returns as set out in the **Trust Deed** and at law

When can the Manager cancel an investment?

We can cancel and refund Your investment if:

- Your balance falls below \$2,000;
- Your investment threatens or causes the Trust to become ineligible as a PIE. For example if You (together with any person associated with You) hold more than 20% (or such other percentage as We determine) of the total value of the Fund.

Am I guaranteed to get my investment back?

Investments in the **Fund** are investments in a managed fund and don't directly represent deposits or liabilities of **Kiwibank**. However, the **Fund** invests with **Kiwibank** and **Kiwibank** guarantees the **Manager's** obligation to pay **You** under the **Trust Deed**.

New Zealand Post Limited also guarantees **Kiwibank's** payment obligations under this guarantee that were guaranteed prior to 28 February 2017.

There could be situations in which **You** may not get back the money **You** invested in the **Fund**. That includes if the **Trust** and **Our** parent or ultimate holding companies become insolvent or are wound up, or if **We** are required by Inland Revenue or otherwise by law to deduct or withhold money from **Your** investment.

Who's involved in the Trust?

Kiwibank Investment Management Limited is the **Manager** and Issuer of the **Trust**. The **Manager** is a wholly-owned subsidiary of **Kiwibank**.

Public Trust is the trustee and **Supervisor** of the **Trust** and supervises the **Manager's** performance of its legal obligations and duties, including those set out in the **Trust Deed**.

What is in the Trust Deed?

When You deposit money in the Fund, You are issued with Units under the Trust Deed and You are bound by its provisions. The Trust Deed:

- sets out the terms on which the Supervisor holds the assets of the Trust for You and other Unit holders;
- sets out the powers and responsibilities of the Manager and the Supervisor;
- governs Your investment in a Unit in the Trust;
- provides that the Supervisor and the Manager are indemnified out of the Trust's assets for any costs incurred in performing their duties; and
- allows Us, in certain circumstances and with the Supervisor's agreement, to amend the Trust Deed without consulting You.

Termination of the Trust

The **Trust** can be terminated:

- if We give You three months' written notice;
- if investors pass an extraordinary resolution to terminate it; or
- under the Trust Deed or by law.

If the **Trust** is terminated **You** will receive **Your** investment and returns as set out in the **Trust Deed** and at law.

Privacy and supply of Information

We treat protection of all customer Information seriously. We comply with the Privacy Act 2020 and any other legal obligations We have relating to the protection of Information. We may share Your Information between the Manager and Kiwibank for the purpose of administering Your investment in the Fund.

For details about how **We** collect and handle **Your Information**, please see the **GTC** and **Privacy Policy** on the **Kiwibank website**.

We may ask You to provide information to Us to determine whether the Trust continues to meet the PIE eligibility requirements. You must supply the information We request within 30 days of Our request.

Other information You can obtain

You can obtain a copy of Kiwibank's Disclosure Statement and the Financial Statements of the **Trust** on the **Kiwibank** website.

We will provide **You** with any additional information, for example a copy of any changes to the **Trust Deed** or the investment policy for the **Fund** as required.

Who do I contact if I have a question or a problem?

You can find out **Your** balance, current rate of return and other **Account** information online via internet or mobile banking, by calling 0800 113 355, or at **Your** nearest **Kiwibank** branch.

For other enquiries, including any complaints or problems
You have with Your investments in the Trust, contact Us at:

Kiwibank Investment Management Limited

20 Customhouse Quay Wellington 6011

Postal address:

Private Bag 39888 Wellington Mail Centre Lower Hutt 5045

Telephone: 0800 113 355 From overseas: +64 (4) 473 11 33 Fax: (04) 462 7922

Email: service@kiwibank.co.nz

You can contact the Supervisor at:

Public Trust

Physical Address:

Public Trust

Level 9, 34 Shortland Street

Auckland

Telephone: 0800 371 471

Postal Address:

Public Trust PO Box 1598 Shortland Street Auckland 1140

www.publictrust.co.nz

Meaning of words

What do the words in bold mean?

Account means, in relation to a **Unit**, the account maintained by the **Supervisor** in relation to that **Unit** and to which amounts are credited and debited in accordance with the **Trust Deed**.

Bonus rate of return means the additional interest earned if no withdrawals are made during the month, except for **Permitted Withdrawals**.

Fund means the Kiwibank PIE Online Call Fund.

GTC means the Kiwibank General Terms and Conditions.

Information means but is not limited to "personal information" as defined in the Privacy Act 2020.

Kiwibank means Kiwibank Limited.

Kiwibank website means kiwibank.co.nz.

Manager means Kiwibank Investment Management Limited.

Nominated Account means the New Zealand bank account nominated by **You** in **Your** application and to which any amount owing to **You** on a withdrawal or redemption from the **Fund**, will be paid (credited) by **Us**.

Permitted Withdrawals means withdrawals/transfers to fund a Kiwibank Term Deposit, PIE Term Deposit Fund or Notice Saver Fund.

PIE means "Portfolio Investment Entity" as defined in the Income Tax Act 2007.

Privacy Policy means the Kiwibank Privacy Policy available at kiwibank.co.nz/privacy-policy.

Proxy means a **Proxy** that holds **Units**, or applies to hold **Units**, on behalf of another person or entity (as referred to in section HM 33 of the Income Tax Act 2007).

Supervisor means Public Trust, as the trustee and supervisor of the Trust.

These Terms means the terms and conditions set out in this document (as changed, updated or replaced).

Trust means the Kiwibank PIE Unit Trust established pursuant to the **Trust Deed**.

Trust Deed means the trust deed for the **Trust** and the Establishment Deed for the **Fund** (as amended from time to time).

Unit means an undivided proportionate share in the beneficial interest in the assets of the **Fund** to which the **Unit** belongs.

We, Our and **Us** mean Kiwibank Investment Management Limited and **Kiwibank**.

You, your and Investor mean the person or entity who invests in the Fund, and where investments are made through a Proxy, the Proxy is the Investor. If more than one of You are investing together, "You" and "Investor" mean each of You jointly and individually, unless the context requires otherwise.

In addition, all terms defined in the **Trust Deed** (which aren't separately defined in **These Terms**) have the same meanings where used in **These Terms**, unless the context otherwise requires.

Determining your Prescribed Investor Rate (PIR)

What is a Prescribed Investor Rate?

Your PIR is the tax rate that the Trust uses to calculate the tax payable on the income of the Trust that's allocated to you.

For individuals, the PIR is based on your taxable income. For joint investors, the highest PIR of the joint investors will be used to calculate any tax liability that arises in respect of taxable income allocated to those joint investors. If you don't notify us of your PIR and IRD number, the PIR default rate will apply. The current PIR default rate is 28%.

The following table may help you to determine your PIR in respect of income allocated to you. This table reflects our understanding of tax laws at the date of these Investment Terms and Conditions. These rates could change in the future. This communication contains general information only and not investment or tax advice, and as such you shouldn't rely on it as the sole basis for any financial decision. Potential investors should seek professional advice as to whether an investment is right for them, including the taxation implications of such an investment.

Prescribed Investor Rates	
New Zealand Tax Resident Individual Investors	PIR
If in one of the last two Income Years:	
 your taxable income was \$14,000 or less; and 	
 when combined with your PIE Income, your total income was \$48,000 or less; and 	
 you have elected this rate and provided your IRD number. 	10.5%
If in one of the last two Income Years:	
 your taxable income was \$48,000 or less; and 	
 when combined with your PIE Income, your total income was \$70,000 or less; and 	
• the 10.5% rate does not apply; and	
 you have elected this rate and provided your IRD number. 	17.5%
If:	
• neither the 10.5% rate nor the 17.5% rate applies: and	
 you have elected this rate and provided your IRD number. 	28%
If you have not elected a PIR and/or not provided your IRD number.	28%
Other Investors	
If you:	
• are not a New Zealand resident for tax purposes; or	
have not elected a PIR and/or not provided your IRD number.	28%
If you are a New Zealand resident for tax purposes, have provided your IRD number and elected a PIR, and you are a trustee of:	
 a trust (excluding a charitable trust, a testamentary trust or a unit trust); or 	You may choose 0%,
• a PIE (that is a trust, other than a unit trust): or	17.5% or
• a superannuation fund.	28%
If you are a New Zealand resident for tax purposes, have provided your IRD number and elected a PIR, and you are a trustee of a testamentary trust.	You may choose 0%, 10.5%, 17.5% or 28%
If you are a New Zealand resident for tax purposes, have provided your IRD number and elected 0% PIR, and you are:	
• a company (including a unit trust); or	
• a registered charity; or	
 a PIE (other than a trust or the type referred to in the previous section); or 	
• a Proxy.	0%
If you are a New Zealand resident for tax purposes and are investing jointly with another person or entity.	The highest PIR of the joint investors

Inland Revenue may require the Trust to disregard your elected PIR and substitute another rate which Inland Revenue considers appropriate.



bank.	Term Deposit application form for individual and joint investors Kiwibank Limited, Private Bag 39888, Wellington Mail Centre, Lower Hutt 5045
1. What are you applying for?	$\times \times \times \times \times \times$
I/We would like to apply for (please select): Kiwibank Term Deposit (Standard Term Deposit)	
2. Nature and purpose of relationship with Kiwibank	
What's your main reason for joining Kiwibank? (Select all that apply) To make regular savings towards a goal e.g. a holiday, a house	For longer term savings e.g. retirement
3. About you	
Title Mr Mrs Ms Dr Other please specify D D M M Y Y Y Date of birth First name(s)	Postal address if different from physical Address
Surname	Suburb Town/City Postcode
If you're already an existing Kiwibank customer, what's your access number? IRD number NB: without your IRD number, we can't establish your investment What's your tax rate? 10.5% 17.5% 30% 33% Exempt Non-resident withholding tax (NRWT) Approved Issuer Levy (AIL) Other If NRWT or AIL, please name country of residence If you're not an existing Kiwibank customer, please complete the fields below Physical address Suburb Town/City Postcode	Country of birth Country of citizenship Occupation What are your phone numbers and email address? Work I Home I Home I I How would you like to receive your statements? Online through internet banking By email By post Other than salary or wages, do you receive funds from any of these industries? Antique dealer Provision of money remittance services Pawn broking Weapon or firearm dealer or manufacturer Unregistered charities Company formation agent Bullion or precious metal dealer Provision of foreign exchange services Jeweller Virtual currencies eg. Bitcoin None of the above Casino or Lottery and gambling operations
4. About the joint investor The same information should be coll Will there be a joint investor? Yes No	If you're not an existing Kiwibank customer, please complete the fields below Physical address
Title Mr Mrs Ms Dr Other please specify	1 1 3 3 3 4 4 4 4 5 5 5
D D M M Y Y Y Date of birth	Suburb
First name(s) Surname	Town/City Postcode
If you're already an existing Kiwibank customer, what's your access number? IRD number NB: without your IRD number, we can't establish your investment	Postal address if different from physical Address Suburb
What's your tax rate? 10.5% 17.5% 30% 33% Exempt Non-resident withholding tax (NRWT) Approved Issuer Levy (AIL)	Town/City Postcode
Approved Issuer Levy (AIL)	

If NRWT or AIL, please name country of residence

4. About the joint investor The same information should be collected for each joint investor (con't) How would you like to receive your statements? Country of birth Online through internet banking By email Country of citizenship By post No statement required Occupation Other than salary or wages, do you receive funds from any of these industries? What are your phone numbers and email address? Antique dealer Provision of money remittance services Work Pawn broking Weapon or firearm dealer or manufacturer Home Unregistered charities Company formation agent Bullion or precious metal dealer Provision of foreign exchange services Mobile Virtual currencies eg. Bitcoin Email None of the above Casino or Lottery and gambling operations 5. Complete this section to invest in the Kiwibank Term Deposit a. Investment instructions If you want to open more than one Account in the Term Deposit, you'll need to complete a new application form for each one. Additional forms can be downloaded from kiwibank.co.nz or they're available by calling 0800 11 33 55. Please complete all the information below: Principal amount. \$ Minimum investment \$1,000 Rate of return * You can find the current terms and rates of return on offer for the Term Deposit at kiwibank.co.nz or at your nearest Kiwibank. If you leave the rate of return blank, the rate for the term selected above, will be the rate applied on the day this application is processed. What term would you like to invest for? 30 days (for deposits \$5,000 and over only) 60 days (for deposits \$5,000 and over only) 2 years 3 years 4 years 90 days 9 months Other term How often would you like your interest payments? Monthly 3 monthly 6 monthly) Annually On maturity b. Payment details Please select which of the payment methods you prefer: Please transfer from the Kiwibank account on my behalf: Kiwibank account number: 3 | 8 Bank Branch Number Account number Amount to transfer: Other c. Your principal instructions NB: You will be unable to make withdrawals or redemptions from your investment in the Term Deposit until Kiwibank has received and verified the required identity information. Until we receive the required information, you must reinvest your investments in the Term Deposit. On the maturity date, you can either (please select from the following): Automatically reinvest at maturity for the same term at the then prevailing interest rate; or Credit the following account at maturity Bank Branch Number Suffix Account number NB: Rates of return will change over time. The rate of return you receive may differ on reinvestment. Check our website kiwibank.co.nz for current rates. d. Your interest instructions NB: You will be unable to have your interest paid out to another account from your investment in the Term Deposit until Kiwibank has received and verified the required identity information. Until we receive the required information, you must reinvest your interest in the Term Deposit. You can either have your interest (please select from the following): Automatically reinvest with principal at maturity for the same term at the then prevailing interest rate; or Credit the following account at maturity or on the above selected interest payment frequency Branch Number Account number Suffix NB: Rates of return will change over time. The rate of return you receive may differ on reinvestment. Check our website kiwibank.co.nz for current rates.

6. Declaration

By signing this application, in relation to the investment(s) specified in this application, all investors certify and agree as follows:

- You have received and read the attached Term Deposit Terms and Conditions to which this application relates and Kiwibank's General Terms and Conditions, and agree they will be binding on you.
 You agree that Kiwibank or any of its authorised agents may collect information from any person who can provide Kiwibank or any of its authorised agents may collect information from any person who can provide Kiwibank or any of its authorised agents may collect information from any person who can provide Kiwibank or any of its authorised agents may collect information from any person who can provide Kiwibank or any of its authorised agents may collect information from any person who can provide Kiwibank or any of its authorised agents may collect information from any person who can provide Kiwibank or any of its authorised agents may collect information from any person who can provide Kiwibank or any of its authorised agents may collect information from any person who can provide Kiwibank or any of its authorised agents may collect information from any person who can provide Kiwibank or any of its authorised agents may collect information from any person who can provide Kiwibank or any of its authorised agents may collect information from any person who can provide Kiwibank or any of its authorised agents may collect information from any person who can provide Kiwibank or any of its authorised agents.
- You confirm that all of the information in this application is true and correct.
 You will notify Kiwibank Limited if there is any change in any information given in this application.
- You agree that you are liable to Kiwibank and its authorised agents for, and indemnify Kiwibank and its authorised agents against, all liability, cost, loss, claim or proceeding if any statement in this application is incorrect or not complied with.
- You understand that personal information in this application form and any other information provided by you at a later date is being collected and held by Kiwibank Limited for the purpose of providing you with investment related services. The information may be shared by Kiwibank Limited with its related companies and will be used for the purpose of providing you with information about accounts, products and services that may be of interest to you. (Please note: if you ask us not to provide you with this information, we will comply with that request).
- You understand that under the Privacy Act 2020, you have certain rights to access and request correction of the personal information held by Kiwibank Limited.

- You agree that Kiwibank or any of its authorised agents may collect information from any person who can provide Kiwibank or any of its authorised agents with information that is relevant to it. You consent to Kiwibank or any of its authorised agents giving your information to any person who can assist it in developing or running its business and/or if it considers such disclosure of information is necessary for the purpose of the Term
- You will be unable to make any withdrawal or redemption from your investment in the Kiwibank Term Deposits until Kiwibank has received and verified to our satisfaction your application form, investment, signed request and any identity or other information required.
- You have not received any investment advice from Kiwibank or any of its authorised agents in respect of investment in the Kiwibank Term Deposits.
 It is your duty to understand the value of the investment, and the risks associated with the investment.
- Your signature on this application is your true signature.
- This application will remain in full force and effect until it is replaced or superseded.
- Kiwibank or any of its authorised agents can accept and act on any document
 or transaction authorised in accordance with this application, and none of
 Kiwibank or any of its authorised agents is required to accept or act on any
 other document or transaction.

Your signature(s)	(all	investors	must sign)
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Signature	Signature
Date	Date D D M M Y Y Y Y

Please send your completed form to us at: Kiwibank Limited, Private Bag 39888, Wellington Mail Centre, Lower Hutt 5045 or fax it to 04 462 7922.

Bank use only

Have you opened this in InTouch?	Yes No	PostShop stamp	Date received stamp
) les) No	1 Ostonop stamp	Date received stamp
Have you transferred money into this investment?	Yes No		
Have you collected AEOI Self-Certification from the custome	er? Yes No		
Has each investor provided an IRD number?	Yes No		
Has each investor provided a tax rate?	Yes No (default PIR applies)		
Has each investor(s) provided the required proof of identity and address, and were copies taken?	Yes No		
Application received at	Staff member's signature		
A collection was about low			
Application received by			
Please fax this completed and signed form to 04 462-79	922		

FM3001 JUN20 1



Term Deposit application form for trusts, companies, sole traders and organisations

What are you applying for?	>	
I/We would like to apply for (please select):		
Kiwibank Term Deposit (Standard Term Deposit)		
Nature and purpose of relationship with Kiwiba	ınk	
What's your main reason for joining Kiwibank? (Select all that app	oly)	
To make regular savings towards a goal e.g. a holiday, a house	For longer term savings e.g. retirement	
Details of trust, company or organisation		
Please confirm the type of entity that is investing (the "Entity"):		
Family or individual trust Corporate investor	Corporate trust Company/LTC	
Proxy Partnership	Incorporated society/association Other	
Note: Personal customers must complete the application form for individual and joint investor		
f the entity is an existing Kiwibank customer, what's the access no	umber?	
Entity Name Trading Name (if different to above)		
Physical/Registered Address		
Postal Address (if different to above)		
What does your organisation do?		
f the entity is a company, are there nominee shareholders or are	e the shares in bearer form? Yes No	
f the entity is a trust, proxy or company with nominee sharehold		unds of the entity?
	30% 33%	
RD number		
Does the entity receive funds from any of the following industries Antique dealer Bullion or precious metal dealer Jeweller Pawr Weapon or firearm dealer or manufacturer Company formation agent Virtual currencies e.g. Bitcoin None of the above	6? n broking Casino or lottery and gambling operations Unregistered of Provision of money remittance services Provision of foreign exchanges	
RD number Does the entity receive funds from any of the following industries Antique dealer Bullion or precious metal dealer Jeweller Pawr Weapon or firearm dealer or manufacturer Company formation agent Virtual currencies e.g. Bitcoin None of the above Complete this section if the investment is for a	6? n broking Casino or lottery and gambling operations Unregistered of Provision of money remittance services Provision of foreign exchanges	
RD number Does the entity receive funds from any of the following industries Antique dealer Bullion or precious metal dealer Jeweller Pawr Weapon or firearm dealer or manufacturer Company formation agent Virtual currencies e.g. Bitcoin None of the above Complete this section if the investment is for a	s? n broking Casino or lottery and gambling operations Unregistered control Provision of money remittance services Provision of foreign exchange trust	
RD number Does the entity receive funds from any of the following industries Antique dealer Bullion or precious metal dealer Deweller Pawr Weapon or firearm dealer or manufacturer Company formation agent Virtual currencies e.g. Bitcoin None of the above Complete this section if the investment is for a Debjects of the trust (only if charitable trust) f your trust has 10 or less named beneficiaries, please list them by Full Name	s? n broking Casino or lottery and gambling operations Unregistered control Provision of money remittance services Provision of foreign exchange trust	nge services
RD number Does the entity receive funds from any of the following industries Antique dealer Bullion or precious metal dealer Deweller Pawr Weapon or firearm dealer or manufacturer Company formation agent Virtual currencies e.g. Bitcoin None of the above Complete this section if the investment is for a Debjects of the trust (only if charitable trust) f your trust has 10 or less named beneficiaries, please list them by Full Name	S? n broking Casino or lottery and gambling operations Unregistered of Provision of money remittance services Provision of foreign exchange trust below: Date of Bi	nge services
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RD number Does the entity receive funds from any of the following industries Antique dealer Bullion or precious metal dealer Deweller Pawr Weapon or firearm dealer or manufacturer Company formation agent Virtual currencies e.g. Bitcoin None of the above Complete this section if the investment is for a Dispects of the trust (only if charitable trust) f your trust has 10 or less named beneficiaries, please list them be rull Name Beneficiary 1: Beneficiary 2: Beneficiary 3:	See a broking Casino or lottery and gambling operations Unregistered of Provision of money remittance services Provision of foreign exchange trust Date of Bi D D M D D M	rth M Y Y Y Y Y Y Y Y Y
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RD number Does the entity receive funds from any of the following industries Antique dealer Bullion or precious metal dealer Jeweller Pawr Weapon or firearm dealer or manufacturer Company formation agent Virtual currencies e.g. Bitcoin None of the above Complete this section if the investment is for a Dijects of the trust (only if charitable trust) f your trust has 10 or less named beneficiaries, please list them be seneficiary 1: Beneficiary 2: Beneficiary 3: Beneficiary 4: Beneficiary 5:	below: Date of Bi D D M D D M D D M D D M	rth M Y Y Y Y Y Y Y Y Y
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5. Communication details

a. Contact details		
Title Mr Mrs Ms Dr Other please specify	$\begin{tabular}{ c c c c c c c c c c c c c c c c c c c$	
First name(s)	Surname	
Position in Entity		
Postal address		
Suburb	Town/City	Postcode
Mobile []	Email address	
b. How would you like to receive your statements?		
By email By post		
6. Complete this section to invest in a Kiwibank Term De	posit	
a. Investment instructions		
If you want to open more than one Term Deposit Fund, you'll need to comple be downloaded from kiwibank.co.nz or they're available by calling 0800 601		al forms can
Please complete all the information below:		
Principal amount \$ Minimum investment \$1,000		
Rate of return % p.a.		
* You can find the current terms and rates of return on offer for the Term Deposit at kiwibank.co.nz or at will be the rate applied on the day this application is processed.	your nearest Kiwibank. If you leave the rate of return blank, the ra	te for the term selected above,
What term would you like to invest for?		
30 days (for deposits \$5,000 and over only) 60 days (for deposits \$5,000	0 and over only)	
90 days 6 months 9 months 1 year 2 years	3 years 4 years 5 years	S
Other term		
Monthly 3 monthly 6 monthly Annually On mate b. Payment details Please select which of the payment methods you prefer: AND/OR please transfer from the Kiwibank account on my behalf: Kiwibank account number: Bank Branch Number Account number Amount to transfer: Other	urity Suffix	
c. Your principal instructions You will be unable to make withdrawals or redemptions from your investment	·	received and verified the
on the maturity date, you can either (please select from the following):	ı must reinvest your investment.	
On the maturity date, you can either (please select from the following): Automatically reinvest for the same term, or nearest available term at the then preva	iling interest rate: or	
Credit the following account at maturity	ining meet eser ace, or	
Bank Branch Number Account number Suffix		
NB: Rates of return will change over time. Check our website kiwibank.co.r	z for current rates.	
d. Your interest instructions		
You can either have your interest (please select from the following):		
Automatically reinvested for the same term, or nearest available term at the then pre	vailing interest rate; or	
Credited to the following account:		
Bank Branch Number Account number Suffix		
NB: Rates of return will change over time. Check our website kiwibank.co.r	z for current rates.	

7. Details of Business Principals and Owner (each a 'Principal' or 'Owner', together the 'Principals' and 'Owners') - MANDATORY

This section needs to be completed by:

If a Principal or Owner of the entity All Shareholders who own more than 25%, all Directors and All the Partners of a Partnership is another entity then please contact the CEO and senior managers of a Limited Liability Company The sole trader alone 0800 601 601 for assistance with All Trustees of a Trust All Principal Signatories establishing the investment. Any Settlors/other persons that have control of a Trust Any other person Kiwibank advises First Principal If you are an existing Kiwibank customer, what's your access number? Designation Percentage of Ownership (if applicable) Date of birth D | D M | M | Y | Y | Y | Y Mr Mrs Ms Dr Other please specify Title First name(s) Trading name (in the case of sole traders and if different to above) Physical address Addresses Postal address (if different to above) Occupation Country of birth Country of citizenship Phone numbers | Work [Home [Mobile [1 Other than salary or wages, do you receive funds from any of these industries? Bullion or precious metal dealer Jeweller Pawn broking Casino or lottery and gambling operations Unregistered charities Company formation agent Weapon or firearm dealer or manufacturer Provision of money remittance services Provision of foreign exchange services Virtual currencies e.g. Bitcoin Second Principal If you are an existing Kiwibank customer, what's your access number? Designation Percentage of Ownership (if applicable) Date of birth D | D M | M | Y | Y | Y | Y Title ()Mr ()Mrs ()Ms ()Dr Other please specify Surname Name First name(s) Trading name (in the case of sole traders and if different to above) Physical address Addresses Postal address (if different to above) Occupation Country of birth Country of citizenship Phone numbers | Work [Home [Mobile [Email Other than salary or wages, do you receive funds from any of these industries? Antique dealer Bullion or precious metal dealer Jeweller Pawn broking Casino or lottery and gambling operations Unregistered charities Company formation agent Weapon or firearm dealer or manufacturer Provision of money remittance services Provision of foreign exchange services Virtual currencies e.g. Bitcoin None of the above **Third Principal** If you are an existing Kiwibank customer, what's your access number? Percentage of Ownership (if applicable) Date of birth D | D | M | M | Y | Y | Y | Y Title ()Mr ()Mrs ()Ms ()Dr Other please specify Surname First name(s) Name Trading name (in the case of sole traders and if different to above) Addresses Physical address Postal address (if different to above) Occupation Country of birth Country of citizenship Mobile [Phone numbers | Work [Fmail Other than salary or wages, do you receive funds from any of these industries? Bullion or precious metal dealer) Jeweller Pawn broking Casino or lottery and gambling operations Unregistered charities Company formation agent Provision of foreign exchange services Weapon or firearm dealer or manufacturer Provision of money remittance services Virtual currencies e.g. Bitcoin

8. Declaration

By signing this application, each of you certify and agree as follows

- You are a trustee/director/officer/partner/owner/other equivalent person (each a "Principal", together the "Principals") in respect of the Entity named above the "Entity".
- You are authorised by each of the Principals and the Entity (where relevant) to sign this form on behalf of the Entity and your signature on this form is your true signature.
- The Entity is properly constituted, incorporated and validly existing (as relevant)
 under New Zealand law, including the completion of the registration of the Entity or
 any rules of that Entity on any official register, as required by law.
- Each Principal who signs this form has been properly appointed.
- You have received and read the attached Kiwibank Term Deposit Terms and Conditions to which this application relates and Kiwibank's General Terms and Conditions and agree that these terms and conditions as well as the General Terms and Conditions will be binding on you.
- You understand that personal information in this application form and any other information provided by you at a later date is being collected and held by Kiwibank Limited for the purpose of providing you with investment related services. The information may be shared by Kiwibank Limited with its related companies and will be used for the purpose of providing you with information about accounts, products and services that may be of interest to you. (Please note: if you ask us not to provide you with this information, we will comply with that request).
- You understand that under the Privacy Act 2020, you have certain rights to access and request correction of the personal information held by Kiwibank Limited.
- You agree that Kiwibank or any of its authorised agents may collect information from
 any person who can provide Kiwibank or any of its authorised agents with information
 that is relevant to it. You consent to Kiwibank or any of its authorised agents giving
 your information to any person who can assist it
 in developing or running its business and/or if it considers such disclosure
 of information is necessary for the purpose of the Term Deposits.
- Neither you, the Entity, nor any of the other Principals, have received any investment
 advice from Kiwibank or any of its authorised agents in respect
 of investment in the Kiwibank Term Deposits. It is your duty to understand
 the value of the investment, and the risks associated with the investment.
- This application will remain in full force and effect until it is replaced or superseded.
- Kiwibank or any of its authorised agents can accept and act on any document or transaction authorised in accordance with this application, and none of Kiwibank or its authorised agents is required to accept or act on any other document or transaction
- All information you have given Kiwibank is true, correct and complete. If anything
 changes to make any of that information untrue, incorrect or incomplete (such as the
 appointment or removal of a Principal), you will promptly advise Kiwibank and provide
 a replacement form.

- You, the Entity and each of the Principals who sign this form are jointly and individually liable to Kiwibank for, and indemnify Kiwibank against, all liability, cost, loss, claims or proceedings, if any statement on this form is incorrect or is not complied with.
- You will ensure that all amounts payable to Kiwibank will be paid to Kiwibank prior to any distribution (or other monies of whatever nature) being paid to any beneficiaries/ shareholders/other third parties, upon the winding up, termination or expiry of the Entity.
- You will be unable to make any withdrawal or redemption from your investment in a
 Kiwibank Term Deposit until Kiwibank has received and verified to our satisfaction
 your application form, investment, signed request and any identity or other
 information required.
- · No action has been taken to terminate or wind up the Entity; and
- If the Entity is a trust (the "Trust") and you and the other Principals are trustees of that Trust (the "Entity Trustees"), you certify and agree the following:
 - The Trust is properly constituted under New Zealand law by a trust deed, that is in full force and effect. The Entity Trustees' obligations are binding and enforceable on you and each of the Entity Trustees;
 - The Principals who sign this form are all of the Entity Trustees in respect of the Entity and each of those Entity Trustees has been properly appointed;
 - You have the power or authority to hold on trust the assets of the Trust and to carry on the business of the Trust;
 - You have the right to be fully indemnified from the assets held on trust under the trust deed and the assets of the Trust are sufficient to satisfy that right of indemnity;
 - Kiwibank's rights under these terms rank in priority to the interests of the beneficiaries of the Trust;
 - No property of the Trust has at the date of this declaration been re-settled, set aside or transferred to any other trust other than in accordance with the trust deed for the Trust;
 - You are not, and are not aware of any of the Entity Trustees being, in default under the trust deed;
 - In your capacity as Entity Trustee of the Trust, you will: promptly exercise your right of indemnity from the assets of the Trust in respect of the Entity Trustees' obligations to Kiwibank and not do anything without Kiwibank's consent, as applicable, which, to the best of your knowledge and belief, restricts or releases your right of indemnity or reimbursement from the assets of the Trust in respect of the Entity Trustees' obligations to Kiwibank; and
 - Any Entity Trustee named below as a "limited liability trustee" is liable only to
 the extent of the value of the assets of the Trust available to meet that Entity
 Trustee's liability, plus any amount by which the value of those assets is diminished
 by any breach of trust caused by the relevant Entity Trustee's wilful default or
 dishonesty.

To be signed by all the Principals D D M M Y Y Y Y Duly signed this date
First Principal
Full name Trustee/Limited liability trustee*
Signature
Second Principal
Full name Trustee/Limited liability trustee*
Signature
Third Principal
Full name Trustee/Limited liability trustee*
Signature
* Delete option which does not apply (where relevant)

9. Details of Authorised Persons if different to people who signed in section 7 (Optional)

If you sign as an Authorised Person you are authorised to operate the account specified on this confirmation form but are not Principal in relation to the entity.

By signing this authority you certify that your signature on this authority is your true signature. You also agree that Kiwibank or any of our authorised agents may give personal information about you to, or collect personal information about you from, anyone Kiwibank considers necessary for the purpose of Kiwibank business. The personal information contained on this authority is collected, held and may be used by Kiwibank or their authorised agents for this purpose. You have the right to access and correct your personal information.

9. Details of Authorised Persons if different to people who signed in section 7 (Optional) (con't)

If you are an exis			our access numb	an?					
J 2. C XII CXIS	ting Kiwibank cu	stomer, what's y	our access numb	CI:					
Title Mr N	Irs Ms Dr	Other please specify	ý		Date of birth	DM	M Y Y	YY	
Name	First name(s)				Surname				
Addresses	Physical address								
	Postal address (if d	ifferent to above)							
D +					Designation				
Occupation					Designation				
Country of birth					Country of ci	izenship _			
Phone numbers	Work[]		Home [1			Mobile []	
Email									
Antique dealer	Bullion or precious r	metal dealer Jewel	from any of these ler Pawnbroking noney remittance service	Casino o	ries? or lottery and gamblin	7	Unregistered of Virtual currer		Company formation agent oin None of the above
Signature									
Second Author									
f you are an exis	ting Kiwibank cu	stomer, what's y	our access numb	er?					
Title Mr N	Irs Ms Dr	Other please specify	ý		Date of birth	DM	MYYY	YYY	
lame	First name(s)				Surname				
Addresses	Physical address								
	Postal address (if d	ifferent to above)							
Occupation					Designation				
					Country of cit	izanahin			
Country of birth					Country of Ci	lizenship			
hone numbers	Work[]		Home []			Mobile []	
Antique dealer Weapon or firearr	ry or wages, do y Bullion or precious m m dealer or manufactu	netal dealer Jewelle	from any of these Pawnbroking oney remittance services	Casino or	ries? lottery and gambling o	\simeq	Unregistered cha		mpany formation agent None of the above
Antique dealer Weapon or firearr Signature	Bullion or precious m	netal dealer Jewelle	Pawn broking	Casino or	lottery and gambling o	\simeq			
Antique dealer Weapon or firearr Signature Third Authoris	Bullion or precious m m dealer or manufactur sed Person	netal dealer Jewelle rer Provision of mo	Pawn broking	Casino or Provis	lottery and gambling o	\simeq			
Antique dealer Weapon or firearr signature Third Authoris Tyou are an exis	Bullion or precious m m dealer or manufactur sed Person	netal dealer Jewelle rer Provision of mo	Pawnbroking oney remittance services	Casino or Provis	lottery and gambling o	e services	Virtual currencie		
Antique dealer Weapon or firearr signature Third Authoris You are an exis Title Mr M	Bullion or precious m m dealer or manufacture sed Person	netal dealer Jewelle rer Provision of mo	Pawnbroking oney remittance services	Casino or Provis	lottery and gambling o	e services	Virtual currencie	s e.g. Bitcoin	
Antique dealer Weapon or firearr ignature Third Authoris you are an exis Title Mr M	Bullion or precious mendealer or manufacture sed Person ting Kiwibank cut Irs Ms Dr	netal dealer Jewelle rer Provision of mo	Pawnbroking oney remittance services	Casino or Provis	lottery and gambling of sion of foreign exchanged by the side of birth	e services	Virtual currencie	s e.g. Bitcoin	
Antique dealer Weapon or firearr ignature Third Authoris you are an exis fitle Mr M	Bullion or precious mendealer or manufacture sed Person ting Kiwibank cut Irs Ms Dr First name(s) Physical address	netal dealer Jewelle rer Provision of mo	Pawnbroking oney remittance services	Casino or Provis	lottery and gambling of sion of foreign exchanged by the side of birth	e services	Virtual currencie	s e.g. Bitcoin	
Antique dealer Weapon or firearr ignature Third Authoris you are an exis Title Mr M	Bullion or precious mendealer or manufacture sed Person ting Kiwibank cut firs Ms Dr First name(s)	netal dealer Jewelle rer Provision of mo	Pawnbroking oney remittance services	Casino or Provis	lottery and gambling of sion of foreign exchanged by the sion of f	e services	Virtual currencie	s e.g. Bitcoin	
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FM3386 JUN20



PIE Online Call Fund, PIE Term Deposit Fund and Notice Saver Fund application form for individual and joint investors

		Kiwibank Limited, Private Bag 39	_	
				\times \times \times \times \times
1. What are you applyin	g for?			
Kiwibank PIE Term Depos	Please select): Fund. Complete sections 2, 3, 4, 5 and 8 and trund. Complete sections 2,3,4,6 and 8 and mplete sections 2, 3, 4, 7 and 8.			
2. Nature and purpose	of relationship with Kiwibank			
	oining Kiwibank? (Select all that apply) cowards a goal e.g. a holiday, a house	For longer term savings e	.g. retirement	
3. About you				
Title Mr Mrs Ms	Dr Other please specify	Postal address if different fro	m above	
		Address		
D D M M Y Y Y Y	Y Date of birth			
First name(s)		Suburb		
Surname		Town/City		Postcode
If you're already an existing K access number?	iwibank customer, what's your	Country of birth		
		Country of citizenship		
NZ IRD number NB: Without your N	Z IRD number, we can't establish your investment	Occupation		
		What are your phone number	rs and email add	dress?
PIR 10.5% 17.5% 28%	Note: 1. If no PIR indicated, the default rate is 28% 2. Highest PIR to joint investor's accounts will be applied	Work[]	Mobile [1
If this is your first PIF investr	nent with Kiwibank or you're not	Home []		
-	also complete the fields below	Email		
Physical Address		How would you like to receive	vour statemer	nts?
		Online through internet bankin	-	
Suburb	_	Other than salary or wages, o	do you receive f	unds from any of these
Town/City	Postcode	industries?	Operation of	6
		Antique dealer Pawn broking	\sim	f money remittance services firearm dealer or manufacturer
		Unregistered charities	\sim	ormation agent
		Bullion or precious metal dealer	Provision of	f foreign exchange services
		Jeweller	Virtual curr	rencies eg. Bitcoin
		None of the above	Casino or L	ottery and gambling operations
4. About the Joint inve	stor. The same information sho	uld be collected for each jo	oint investo	or
Will there be a joint investor?	Yes No	If this is your first PIE investn an existing customer, please a		
Title Mr Mrs Ms	Or Other please specify	Physical Address		
D D M M Y Y Y	Y Date of birth			
First name(s)		Suburb		
Surname		Town/City		Postcode
-	iwibank customer, what's your ac-	Postal address if different fro	m above	
cess number?		Address		
IDD				
ואט number NB: Without your NZ IR	D number, we can't establish your investment	Suburb		

Town/City

 $\begin{array}{c} \text{PIR} \\ \text{ } \\ \text{ } \\ \text{10.5\%} \\ \text{ } \\ \text{17.5\%} \\ \text{ } \\ \text{28\% Note: 1. If no PIR indicated, the default rate is 28\%} \\ \text{2. Highest PIR applicable to joint investors will be used} \end{array}$

Postcode

				How would you like to receive	your statements?
Country of birth				Online through internet banking	By email By post No statement required
Country of citizen	ship			Other than salary or wages, c	lo you receive funds from any of these
Occupation				Antique dealer	Provision of money remittance services
What are your pho	one numbers and	l email address?		Pawnbroking	Weapon or firearm dealer or manufacturer
Work[]		Mobile []		Unregistered charities	Company formation agent
Home []				Bullion or precious metal dealer	Provision of foreign exchange services
Email				Jeweller	Virtual currencies eg. Bitcoin
				None of the above	Casino or Lottery and gambling operations
Complete th	is section to	invest in the	e Kiwibank PIE	Online Call Fund	
If you want to ope	n more than one	Account in the F		of this section 5. you'll need to complete a new applic ilable by calling 0800 11 33 55.	ation form for each one.
a. Setting up	your PIE On	line Call Fun	d		
Initial funding					
When the PIE Onli	ine Call Fund is s	et up, you can eit	ther (please tick one	of the following):	
Transfer money e	electronically from a	nother Kiwibank acc	ount (go to section 5b).		
Transfer money e	electronically from a	nother New Zealand	bank account (go to sec	tion 5b).	
Let Kiwibank arra	ange the transfer. To	o do this, select one o	of the options below:		
comple	te the Transfer Auth	ority Form at the ba		unt held at another bank. Note: It's importan Terms and Conditions and return it to Kiwiba	
	ted application form				
1/1/10 1/12	nt Kiwihank to trans	fer money from my/	our Kiwibank account		
			our Kiwibank account.		
	ant Kiwibank to trans		our Kiwibank account.		
		ber: 3 8		nt number Suffix	
Kiwiba		Bank Br	ranch Number Accou	nt number Suffix	
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6. Complete this section to invest in the Kiwibank PIE Term Deposit Fund (con't)

c. Maturity instructions NB: You will be unable to make withdrawals or redemptions from your ir and verified the required identity information. Until we receive the required peposit Fund.	·
On the maturity date, you can either (please select from the following):	
Automatically reinvest principal and interest for the same term, o	r nearest available term.
Pay principal and interest to the following bank account number:	Bank Branch Number Account number Suffix
Automatically reinvest principal only and pay interest to the following a land base of the following and pay interest to the following a land base of the following and pay interest to the following a land base of the following and pay interest to the following a land base of the following and pay interest to the following a land base of the following and pay interest to the following a land base of the following and pay interest to the following a land base of the following and pay interest to the following a land base of the following and pay interest to the following a land base of the following and pay interest to the following a land base of	ng bank account number:
NB: Rates of return will change over time. The rate of return you r Check our website kiwibank.co.nz for current rates.	receive may differ on reinvestment.
Complete this section to invest in Kiwibank Notice	Saver
	n 7. If you want to open more than one Notice Saver Account, you'll need to ownloaded from kiwibank.co.nz or they're available by calling 0800 11 33 55.
a. Setting up your Notice Saver	
nitial funding	
	count (go to section 7b). tions below (then go to section 7b): bank account held at another bank. Note: It's important that you complete Terms and Conditions and return it to Kiwibank with your completed application
Kiwibank account number: 3 8	
	number Suffix
Amount to transfer (minimum \$2,000) \$	
b. Setup instructions Please select your notice period 32 days* 90 days* Other,	please specify
Please select where you'd like your monthly net return paid to 🔘 Pay	back into my Notice Saver Pay into my Nominated Account**
Current rates of return and notice periods are available at kiwibank	c.co.nz. Notice Saver rates of return are not fixed.
No Immediate Withdrawal Charge will be incurred as a result of any However, any other immediate withdrawal from your Notice Saver to your Nominated Account will be taken into account when recove to the Notice Saver Terms and Conditions.	will incur an Immediate Withdrawal Charge and any return paid monthly
c. Nominated account details	
	in and out of your Notice Saver. Your nominated bank account can
A nominated account acts like a linked account for transferring money be with any New Zealand registered bank.	
pe with any New Zealand registered bank.	Branch

8. Declaration

Kiwibank provides services to Unit holders, such as internet banking. Accordingly, you should also refer to, and if you invest in the Fund are bound by, Kiwibank's General Terms and Conditions. These terms govern your use of these services.

You should ensure that you take the time to read the Kiwibank PIE Online Call Fund Terms and Conditions, the Kiwibank PIE Term Deposit Fund Terms and Conditions or the Kiwibank Notice Saver Fund Terms and Conditions as applicable, and Kiwibank's General Terms and Conditions and any other relevant documentation before making your investment decisions.

Please read and accept the following declaration before submitting your application:

By signing this application, in relation to the investment(s) specified in this application, all investors certify and agree as follows:

You agree to accept the unit(s) you apply for in the Kiwibank PIE Unit Trust.

You have received and read the Kiwibank PIE Online Call Fund Terms and Conditions, the Kiwibank PIE Term Deposit Fund Terms and Conditions or the Kiwibank Notice Saver Fund Terms and Conditions as applicable, and Kiwibank's General Terms and Conditions, and agree that these terms and conditions and the terms of the Kiwibank PIE Unit Trust Deed will be binding on you.

You confirm that all of the information in this application is true and correct. You will notify Kiwibank Investment Management Limited (the Manager) if there is any change in any information given in this application.

You agree that you are liable to Kiwibank, the Manager, its authorised agents and Public Trust as the Supervisor of the Kiwibank PIE Unit Trust (the Supervisor) for, and indemnify Kiwibank, the Manager, its authorised agents and the Supervisor against, all liability, cost, loss, claim or proceeding if any statement in this application is incorrect or not complied with.

You understand that personal information in this application form and any other information provided by you at a later date is being collected and held by Kiwibank Limited for the purpose of providing you with investment related services. The information may be shared by Kiwibank Limited with its related companies and will be

used for the purpose of providing you with information about accounts, products and services that may be of interest to you. (Please note: if you ask us not to provide you with this information, we will comply with that request).

You understand that under the Privacy Act 2020, you have certain rights to access and request correction of the personal information held by Kiwibank Limited.

You agree that the Manager or any of its authorised agents may collect information from any person who can provide the Manager or any of its authorised agents with information that is relevant to it. You consent to the Manager or any of its authorised agents giving your information to any person who can assist it in developing or running its business and/or if it considers such disclosure of information is necessary for the purpose of the Kiwibank PIE Unit Trust.

If you have provided your email address, or if you provide it at any later date, you consent to receiving electronic communications (including email or via secure login, or via Kiwibank Internet Banking) from Kiwibank Limited and all other members of the New Zealand Post Group about products and services that might be of interest to you. You may elect not to recieve electronic communications at any time. For further information please refer to our privacy statement on our website at www.kiwibank.co.nz/privacy.

You will be unable to make any withdrawal or redemption from your investment in the Kiwibank PIE Unit Trust until the Manager has received your application form, investment, signed request and any identity or other information required.

You have not received any investment advice from the Manager or any of its authorised agents in respect of investment in the Kiwibank PIE Unit Trust. It is your duty to understand the value of the investment, and the risks associated with the investment.

This application will remain in full force and effect until it is replaced or superseded.

The Manager or any of its authorised agents can accept and act on any document or transaction authorised in accordance with this application, and none of the Manager or any of its authorised agents is required to accept or act on any other document or transaction.

Your signature(s) (all investors must sign)	
Signature	Signature
Date D D M M Y Y Y Y	Date D D M M Y Y Y Y
Please send your completed form to us at: Kiwibank Investment Management Limited, Pr	rivate Bag 39888, Wellington Mail Centre, Lower Hutt 5040.

Bank use only

Have you opened this in InTouch?	Yes No	PostShop stamp	Date received stamp
Have you transferred money into this investment?	Yes No		
Have you collected AEOI Self-Certification from the customer	? Yes No		
Has each investor provided an IRD number?	Yes No		
Has each investor provided a PIR?	Yes No (default PIR applies)		
Has each investor(s) provided the required proof of identity and address, and were copies taken?	Yes No		
Application received at			
Application received by			
Staff member's signature		Please fax this completed to 04 462 7922	d and signed form

FM3315 JUN20



PIE Online Call Fund, PIE Term Deposit Fund and Notice Saver Fund application form for trusts, companies, sole traders and organisations Kiwibank Limited, Private Bag 39888, Wellington Mail Centre, Lower Hutt 5045

. What are you applyin	ıg for?			
Kiwibank PIE Term Depos	please select): Fund. Complete sections 2, 3, 4, 5, 6, 9 sit Fund. Complete sections 2, 3, 4, 7, 9 pmplete sections 2, 3, 4, 5, 8, 9 and 10.	and 10 and/or		
2. Nature and purpose	of relationship with Kiwibar	nk		
	joining Kiwibank? (Select all that appl towards a goal e.g. a holiday, a house	ly) For longer term savi	ngs e.g. retireme	ent
3. Details of trust, com	pany or organisation			
Please confirm the type of er	ntity that is investing (the "Entity"):			
Family or individual trust Proxy Note: Personal customers must complete	Corporate investor Partnership the application form for individual and joint investors	Corporate trust Incorporated society/association s. Clubs or unincorporated societies are not eligible	Oth	
If the entity is an existing Kiw	vibank customer, what's the access nu	ımber?		
Entity Name				
Trading Name (if different to above)			
Physical/Registered Address				
Postal Address (if different to above	e)			
What does your organisation	do?			
If the entity is a company are	e there nominee shareholders or are	the shares in bearer form? Yes	No	
in the energy is a company, and		\sim		
	or company with nominee shareholde	ers or shares in bearer form, what is	the source of we	ealth or funds of the entity?
If the entity is a trust, proxy		ers or shares in bearer form, what is	the source of we	ealth or funds of the entity?
If the entity is a trust, proxy PIR 0% 10.5% 17.5%	28%	ers or shares in bearer form, what is	the source of we	ealth or funds of the entity?
If the entity is a trust, proxy PIR 0% 10.5% 17.5% IRD number NB: Without the Entity's	28% s IRD number, we can't establish your investment		the source of we	ealth or funds of the entity?
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5. Communication details	
a. Contact details	
Title Mr Mrs Ms Dr Other please specify	D D M M Y Y Y Y Date of birth
First name(s)	Surname
Position in Entity	
Postal address	
Suburb	Town/City Postcode
Mobile []	Email address
	Littan addi 655
b. How would you like to receive your statements? By email By post No statement required	
6. Complete this section to invest in the Kiwibank PIE Or	nline Call Fund
	rts of this section 6. If more than one Account in the PIE Online Call Fund ditional forms can be downloaded from kiwibank.co.nz or they're available
a. Setting up your PIE Online Call Fund	
Initial funding When the PIE Online Call Fund is set up, you can either (please tick one of	f the following):
Transfer money electronically from another Kiwibank account (go to:	
Transfer money electronically from another New Zealand bank account	
Let Kiwibank arrange the transfer. To do this, select one of the option	ns below:
it to Kiwibank with your completed application. On behalf of the Entity, I/we want Kiwibank to transfer money	y Form at the back of these Investment Terms and Conditions and return
Kiwibank account number: 3 8	nber Suffix
Amount to transfer (minimum \$2,000) \$	
b. Nominated Account details A Nominated Account acts like a linked account for transferring money in any New Zealand registered bank; and must be in the same name as your	n and out of your PIE Online Call Fund. Your Nominated Account can be with investment in the PIE Online Call Fund.
Account holder(s) (as it appears on your bank statement)	
Name of bank	Branch
Account number: Bank Branch Number Account number S	uffix
7. Complete this section to invest in the Kiwibank PIE Te	rm Deposit Fund
a. Investment instructions	
	you'll need to complete a new application form for each one. Additional forms
can be downloaded from kiwibank.co.nz or they're available by calling 0800 Please complete all the information below:) 11 33 55.
Principal amount \$ Minimum investment \$10,000	
_	
70 pixe	Kinda da kanana kan
* You can find the current terms and rates of return on offer for the PIE Term Deposit Fund at kiwibank selected above on the date processed will apply.	.co.,iiz or at your nearest Kiwibank. If the rate of return is left blank, the rate applicable to the term
b. Payment details	
Please transfer from the Kiwibank account on behalf of the entity:	
Kiwibank account number:	
Bank Branch Number Account number	Suffix
Amount to transfer (minimum \$10,000) \$	GUITA
Amount to transfer (infilling 10,000)	

7. Complete this section to invest in the Kiwibank PIE Term Deposit Fund (con't)

c. Maturity instructions
You will be unable to make withdrawals or redemptions from your investment in the PIE Term Deposit Fund until Kiwibank has received and verified the required identity information. Until we receive the required information you must reinvest your investment in the PIE Term Deposit Fund.
On the maturity date, you can either (please select from the following):
Automatically reinvest principal and interest for the same term, or nearest available term.
Pay principal and interest to the following bank account number: Bank Branch Number Account number Suffix
Automatically reinvest principal only and pay interest to the following bank account number:
3 8
NB: Rates of return will change over time. The rate of return you receive may differ on reinvestment. Check our website kiwibank.co.nz for current rates.
8. Complete this section to invest in Kiwibank Notice Saver
If funds are to be transferred to Notice Saver, complete all parts of this section 8. If you want to open more than one Notice Saver Account, you'll need to complete a new application form for each one. Additional forms can be downloaded from kiwibank.co.nz or they're available by calling 0800 11 33 55.
a. What would you like to do? Initial funding
When your Notice Saver is set up, you can either
Transfer money electronically from another Kiwibank account (go to section 8b).
Transfer money electronically from another New Zealand bank account (go to section 8b).
Let Kiwibank arrange the transfer. To do this, select one of the options below (then go to section 8b)
On behalf of the Entity, I/we want Kiwibank to transfer money via direct debit from a bank account held at another bank.
Note: It's important that you complete the Transfer Authority Form at the back of these Investment Terms and Conditions and return
it to Kiwibank with your completed application.
On behalf of the Entity, I/we want Kiwibank to transfer money from a Kiwibank account in the name of the Entity.
Kiwibank account number: 3 8
Amount to transfer (minimum \$2,000) \$
b. Setup instructions Please select your notice period 32 days* 90 days*
Please select where you'd like your monthly net return paid to Pay back into my Notice Saver Pay into my Nominated Account**
* Current rates of return are available at kiwibank.co.nz. Notice Saver rates of return are not fixed.
** No Immediate Withdrawal Charge will be incurred as a result of any of the returns being paid out monthly to your Nominated Account. However, any other immediate withdrawal from your Notice Saver will incur an Immediate Withdrawal Charge and any return paid monthly to your Nominated Account will be taken into account when recovering the Immediate Withdrawal Charge. For details please refer to the Notice Saver Terms and Conditions.
c. Nominated Account details
A Nominated Account acts like a linked account for transferring money in and out of your Notice Saver. Your Nominated Account can be with any New Zealand registered bank.
Account holder(s) (as it appears on your bank statement)
Name of bank Branch
Account number: Bank Branch Number Account number Suffix

9. Details of Business Principals and Owner (each a 'Principal' or 'Owner', together the 'Principals' and 'Owners') – MANDATORY

This section needs to be completed by:

- All Shareholders who own more than 25%, all Directors and the CEO and senior managers of a Limited Liability Company
- All Trustees of a Trust
- Any Settlors/other persons that have control of a Trust
- All the Partners of a Partnership
- The sole trader alone
- All Principal Signatories
- Any other person Kiwibank advises

9. Details of Business Principals and Owner (each a 'Principal' or 'Owner', together the 'Principals' and 'Owners') - MANDATORY (con't)

First Principal	ı		
If you are an exist	ting Kiwibank customer, what's your access number?		
Designation		Percentage	e of Ownership (if applicable) %
Title Mr	Mrs Ms Dr Other please specify	Date of birth D D M N	1 Y Y Y Y
Name	First name(s)	Surname	
Trading name (in	the case of sole traders and if different to above)		
Addresses	Physical address		
	Postal address (if different to above)		
Occupation			
Country of birth		Country of citizenship	
	Work [] Home [1	Mobile []
	, , , , , , , , , , , , , , , , , , , ,	•	, ,
Email			
Other than salar	ry or wages, do you receive funds from any of these indu	stries?	
Antique dealer	Bullion or precious metal dealer Jeweller Pawn broking	Casino or Lottery and gambling of	operations Unregistered charities
Weapon or firea	arm dealer or manufacturer Company formation agent Pro	vision of money remittance services	Provision of foreign exchange services
Virtual currencie	ies eg. Bitcoin None of the above		
Second Princip	pal		
If you are an exist	ting Kiwibank customer, what's your access number?		
Designation		Percentage	e of Ownership (if applicable) %
Title Mr	Mrs Ms Dr Other please specify	Date of birth D D M D	1 Y Y Y Y
Name	First name(s)	Surname	
Trading name (in	the case of sole traders and if different to above)		
Addresses	Physical address		
	Postal address (if different to above)		
Occupation			
Country of birth		Country of citizenship	
	Work[] Home[1	Mobile []
	, , , , , , , , , , , , , , , , , , , ,	•	,
Email			
	ry or wages, do you receive funds from any of these indu		
Meanon or firea	Bullion or precious metal dealer Jeweller Pawn broking arm dealer or manufacturer Company formation agent Pro	Casino or Lottery and gambling o	
\simeq	ies eg. Bitcoin None of the above	vision of money remiceance ser vices	1 Tovision of for eight exemating services
Third Principa			
-	sting Kiwibank customer, what's your access number?		
Designation		Percentage	e of Ownership (if applicable) %
Title Mr	Mrs Ms Dr Other please specify	Date of birth D D M M	
	First name(s)	Surname	
L	the case of sole traders and if different to above)		
	Physical address		
Addresses			
	Postal address (if different to above)		
Occupation			
Country of birth		Country of citizenship	
Phone numbers	Work[] Home[1	Mobile []
Email			
	ry or wages, do you receive funds from any of these indu		
\simeq	Bullion or precious metal dealer Jeweller Pawn broking		
\sim	arm dealer or manufacturer Company formation agent Pro ies eg. Bitcoin None of the above	vision of money remittance services (Provision of foreign exchange services
Vincual currence	Hone of the above		

10. Declaration

By signing this application, each of you certify and agree as follows

- You are a trustee/director/officer/partner/owner/other equivalent person (each a "Principal", together the "Principals") in respect of the Entity named above the "Entity").
- You are authorised by each of the Principals and the Entity (where relevant) to sign this form on behalf of the Entity and your signature on this form is your true signature.
- The Entity is properly constituted, incorporated and validly existing (as relevant) under New Zealand law, including the completion of the registration of the Entity or any rules of that Entity on any official register, as required by law.
- Each Principal who signs this form has been properly appointed.
- You agree to procure that the Entity will accept the unit(s) that it has applied for in the Kiwibank PIE Unit Trust.
- You have received and read the attached Terms and Conditions to which this
 application relates and Kiwibank's General Terms and Conditions and agree that
 these Terms and Conditions, the General Terms and Conditions and the Kiwibank PIE
 Unit Trust Deed will be binding on the Entity (if the Entity is incorporated), or will be
 binding on you and the other Principals (if the Entity
 is not incorporated).
- You understand that personal information in this application form and any other information provided by you at a later date is being collected and held by Kiwibank Limited for the purpose of providing you with investment related services. The information may be shared by Kiwibank Limited with its related companies and will be used for the purpose of providing you with information about accounts, products and services that may be of interest to you. (Please note: if you ask us not to provide you with this information, we will comply with that request).
- You understand that under the Privacy Act 2020, you have certain rights to access and request correction of the personal information held by Kiwibank Limited.
- You agree that the Manager or any of its authorised agents may collect information
 from any person who can provide the Manager or any of its authorised agents with
 information that is relevant to it. You consent to the Manager or any of its authorised
 agents giving your information to any person who can assist it in developing or
 running its business and/or if it considers such disclosure of information is necessary
 for the purpose of the Kiwibank PIE Unit Trust.
- If you have provided your email address, or if you provide it at any later date, you consent to receiving electronic communications (including email or via secure login, or via Kiwibank Internet Banking) from Kiwibank Limited and all other members of the New Zealand Post Group about products and services that might be of interest to you. You may elect not to receive electronic communications at any time. For further information, please refer to our privacy statement on our website at www.kiwibank.co.nz/privacy
- Neither you, the Entity, nor any of the other Principals, have received any investment
 advice from the Manager or any of its authorised agents in respect of the investment
 in the Kiwibank PIE Unit Trust. It is your duty to understand the value of the
 investment, and the risks associated with the investment.
- This application will remain in full force and effect until it is replaced or superseded.
- The Manager or any of its authorised agents can accept and act on any document or transaction authorised in accordance with this application, and none of the Manager or any of its authorised agents is required to accept or act on any other document or transaction.

- All information you have given Kiwibank, the Manager, and the Supervisor is true, correct and complete. If anything changes to make any of that information untrue, incorrect or incomplete (such as the appointment or removal of a Principal), you will promptly advise Kiwibank and provide a replacement form.
- You, the Entity and each of the Principals who sign this form are jointly and individually liable to Kiwibank, the Manager and the Supervisor for, and indemnify Kiwibank, the Manager, and the Supervisor against, all liability, cost, loss, claims or proceedings, if any statement on this form is incorrect or is not complied with.
- You will ensure that all amounts payable to Kiwibank, the Manager or the Supervisor will be paid to Kiwibank, the Manager or the Supervisor prior to any distribution (or other monies of whatever nature) being paid to any beneficiaries/shareholders/other third parties, upon the winding up, termination or expiry of the Entity.
 You will be unable to make any withdrawal or redemption from your investment in the
- You will be unable to make any withdrawal or redemption from your investment in the Kiwibank PIE Online Call Fund, Kiwibank PIE Term Deposit Fund and Kiwibank Notice Saver Fund until the Manager has received and verified to our satisfaction your application form, investment, signed request and any identity or other information required.
- No action has been taken to terminate or wind up the Entity; and
- If the Entity is a trust (the "Trust") and you and the other Principals are trustees of that Trust (the "Entity Trustees"), you certify and agree the following:
- The Trust is properly constituted under New Zealand law by a trust deed, that is in full force and effect. The Entity Trustees' obligations are binding and enforceable on you and each of the Entity Trustees;
- The Principals who sign this form are all of the Entity Trustees in respect of the Entity and each of those Entity Trustees has been properly appointed;
- You have the power or authority to hold on trust the assets of the Trust and to carry on the business of the Trust;
- You have the right to be fully indemnified from the assets held on trust under the trust deed and the assets of the Trust are sufficient to satisfy that right of indemnity;
- Kiwibank's, the Manager's and the Supervisor's rights under these terms rank in priority to the interests of the beneficiaries of the Trust;
- No property of the Trust has at the date of this declaration been re-settled, set aside or transferred to any other trust other than in accordance with the trust deed for the Trust:
- You are not, and are not aware of any of the Entity Trustees being, in default under the trust deed.
- In your capacity as Entity Trustee of the Trust, you will: promptly exercise your right of indemnity from the assets of the Trust in respect of the Entity Trustees' obligations to Kiwibank, the Manager or the Supervisor; and not do anything without Kiwibank's, the Manager's or the Supervisor's consent, as applicable, which, to the best of your knowledge and belief, restricts or releases your right of indemnity or reimbursement from the assets of the Trust in respect of the Entity Trustees' obligations to Kiwibank, the Manager or the Supervisor; and
- obligations to Kiwibank, the Manager or the Supervisor; and

 Any Entity Trustee named below as a "limited liability trustee" is liable only to the
 extent of the value of the assets of the Trust available to meet that Entity Trustee's
 liability, plus any amount by which the value of those assets is diminished by any
 breach of trust caused by the relevant Entity Trustee's wilful default or dishonesty.

or act on any other document or transaction.
To be signed by all the Principals D D M M Y Y Y Y Y Duly signed this date
First Principal
Full name Trustee/Limited liability trustee*
Signature
Second Principal
Full name Trustee/Limited liability trustee*
Signature
Third Principal
Full name Trustee/Limited liability trustee*
Signature
* Delete option which does not apply (where relevant)

Details of Authorised Persons if different to people who signed in section 10 (Optional)

If you sign as an Authorised Person you are authorised to operate the account specified on this confirmation form but are not a Principal in relation to the entity.

By signing this authority you certify that your signature on this authority is your true signature. You also agree that Kiwibank, the Manager, the Supervisor or any of their authorised agents may give personal information about you to, or collect personal information about you from, anyone Kiwibank, the Manager or the Supervisor considers necessary for the purpose of the Kiwibank PIE Unit Trust. The personal information contained on this authority is collected, held and may be used by Kiwibank, the Manager or the Supervisor or their authorised agents for this purpose.

You have the right to access and correct your personal information.

11. Details of Authorised Persons if different to people who signed in section 10 (Optional) (con't)

Name Addresses				Date of b	oirth D D	M M Y Y Y Y	
Addresses	First name(s) Surname						
	Physical address						
	Postal address (if different to above)						
occupation				Design	ation		
						in	
ountry of birth			Home [ry of citizensh	Mobile []	
hone numbers mail	Work[]		Home []		Mobile []	
Antique dealer Weapon or fire	Bullion or precio	rou receive funds from ous metal dealer Jewell facturer Company form None of the above	ler Pawn brokii				egistered charities ign exchange services
ignature							
econd Autho	rised Person	If you are an exist	ting Kiwibank cı	ustomer, what	's your acces	s number?	
itle Mr O	Mrs Ms Dr	Other please specify		Date of b	oirth D D	M M Y Y Y Y	
ame	First name(s)			5	Surname		
ddresses	Physical address						
	Postal address (if d	lifferent to above)					
counction				Danier	ation		
ccupation				Design			
ountry of birth			1		ry of citizensh		
none numbers	Work[]		Home []		Mobile []	
mail							
hird Authori		If you are an exist	ting Kiwibank cu				
Third Authori	Mrs Ms Dr		ting Kiwibank cu	Date of b	oirth D D	s number?	
Third Authori	Mrs Ms Dr First name(s)		ting Kiwibank cu	Date of b			
Third Authori	Mrs Ms Dr First name(s) Physical address	Other please specify	ting Kiwibank cu	Date of b	oirth D D		
third Authori	Mrs Ms Dr First name(s)	Other please specify	ting Kiwibank cu	Date of b	oirth D D		
third Authori itle Mr n ame ddresses	Mrs Ms Dr First name(s) Physical address	Other please specify	ting Kiwibank cu	Date of b	Surname		
Cocupation	Mrs Ms Dr First name(s) Physical address Postal address (if d	Other please specify	ting Kiwibank cu	Date of b	Surname	M M Y Y Y Y	
Third Authori Title Mr 1 Idame Iddresses Occupation Country of birth	Mrs Ms Dr First name(s) Physical address Postal address (if d	Other please specify	ting Kiwibank cu	Date of b	Surname	M M Y Y Y Y	
Third Authori Title Mr I I Ilame I Iddresses I I I I I I I I I I I I I I I I I	Mrs Ms Dr First name(s) Physical address Postal address (if d	Other please specify		Date of b	Surname	ip	
Third Authori Title Mr Islame Iddresses Occupation Country of birth Thone numbers mail Other than sala Antique dealer Weapon or fire	First name(s) Physical address Postal address (if d Work [] ary or wages, do y Bullion or preciousum dealer or manufactures.	Other please specify lifferent to above) rou receive funds from ous metal dealer Jewell	Home [Date of b Design Countri dustries? ng Casino or	Surname Surname Pation Try of citizensh Lottery and gar	ip Mobile []	egistered charities
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Kiwibank PIE Online Call Fund and Kiwibank Notice Saver Transfer Authority Form

Kiwibank Limited, Private Bag 39888, Wellington Mail Centre, Lower Hutt 5045

 $X \times X \times X \times X$

Please complete this form if you want Kiwibank to transfer your first deposit of money from your Nominated Account to your new Account in the Kiwibank PIE Online Call Fund or Kiwibank Notice Saver Fund.

Please ensure you attach a copy of a current bank statement for your Nominated Account.

Please note: Kiwibank Investment Management Limited will make your initial transfer of funds only - we will get in contact when ongoing transfers are available.

Authority to accept Transfer (Not to operate as an assignment or agreement)

Name of account		
Customer (accentor) to complete ha	nk branch number account r	number and suffix account to be debited (your nominated account).
	IIII, STAITET HATTIST, ASSOCIATE H	
Bank Branch Number Account numb	per Suffix	Authorisation code 3 8 0 0 0 8 5 User number
. To the Manager of the Ban	k Please print full postal address c	clearly for the window envelope
Bank		
Branch		
Initial transfer \$	and in words	
		account with you all amounts which Kiwibank Investment Management Limited
		of the above authorisation code, may initiate by Direct Debit.
I/we acknowledge and accept that th	e bank accepts this authority	y only upon the conditions listed on the reverse of this authority.
. Information to appear on r	ny/our bank statemen	nt
Payer particulars		Payer code
Payer reference		
Customer signature(s)		
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Customer signature(s)		
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ank use only		
ank use only		
·	Date received	Recorded by Checked by Bank stamp
Approved	Date received	Recorded by Checked by Bank stamp
·	Date received	Recorded by Checked by Bank stamp

Original - Send to head office Copy - Forward to Initiator if requested

4. Condition of this Authority to accept direct debits

1. The Initiator:

- a. Undertakes to give notice to the Customer of the commencement date, frequency and amount at least 10 calendar days before the first Direct Debit is drawn (but no more than 2 calendar months). This notice will be provided either:
 - (i) in writing; or
 - (ii)by electronic mail where the Customer has provided prior written consent to the Initiator.

Where the Direct Debit system is used for the collection of payments which are regular as to frequency, but variable as to amounts, the Initiator undertakes to provide the Customer with a schedule detailing each payment amount and each payment date.

In the event of any subsequent change to the frequency or amount of the Direct Debits, the Initiator has agreed to give advance notice of at least 30 days before changes come into effect. This notice must be provided either:

- (i) in writing; or
- (ii)by electronic mail where the Customer has provided prior written consent to the Initiator.
- b. May, upon the relationship which gave rise to this Authority being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me/us.

2. The Customer may:

- a. At any time, terminate this Authority as to future payments by giving written notice of termination to the Bank and to the Initiator.
- b. Stop payment of any Direct Debit to be initiated under this Authority by the Initiator by giving written notice to the Bank prior to the Direct Debit being paid by the Bank.
- c. Where a variation to amount agreed between the Initiator and the Customer from time to time to be direct debited has been made without notice being given in terms of 1 (a) above, request the Bank to reverse or alter any such Direct Debit initiated by the Initiator by debiting the amount of the reversal or alteration of the Direct Debit back to the Initiator through the Initiator's Bank, PROVIDED such request is made not more than 120 days from the date when the Direct Debit was debited to my/our account.

3. The Customer acknowledges that:

- a. This Authority will remain in full force and effect in respect of all Direct Debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this Authority until actual notice of such event is received by the Bank.
- b. In any event this Authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
- c. Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this Authority. Any other dispute lies between me/us and the Initiator.
- d. Where the Bank has used reasonable care and skill in acting in accordance with this Authority, the Bank accepts no responsibility or liability in respect of:
 - the accuracy of information about Direct Debits on Bank statements; or
 - any variations between notices given by the Initiator and the amounts of Direct Debits.
- e. The Bank is not responsible for, or under any liability in respect of, the Initiator's failure to give written advance notice correctly nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.
- f. Notice given by the Initiator in terms of clause 1(a) to the debtor responsible for the payment shall be effective. Any communication necessary because the debtor responsible for the payment is a person other than me/us is a matter between me/us and the debtor concerned.

4. The Bank may:

- a. In its absolute discretion conclusively determine the order of priority payment by it of any monies pursuant to this or any other Authority, or draft properly executed by me/us and given to or drawn on the Bank
- b. At any time terminate this Authority as to future payments by notice in writing to me/us.
- c. Charge its current fees for this service in force from time to time.

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