

Financial advice disclosure

Bank of New Zealand (BNZ) holds a financial advice provider license issued by the Financial Markets Authority. BNZ Markets will provide financial advice through its nominated representatives (BNZ Markets Specialists).

Duties of a BNZ Nominated Representative

BNZ Markets Specialists are bound by law to:

- have sufficient competence, knowledge and skill to advise you;
- act in your interests based on the agreed nature and scope of our advice to you;
- exercise care, diligence and skill when advising you; and
- meet the standards of ethical behaviour, conduct and client care set out in the Code of Professional Conduct for Financial Advice Services.

Nature and scope of advice

A BNZ Markets Specialist can only provide you with advice on BNZ products and services relating to Foreign Exchange Risk Management, including Forward Exchange Contracts and Foreign Currency Accounts.

The financial advice is based on the information you've given to the BNZ Markets Specialist. If your circumstances change before acting on this advice, we recommend you talk to us again and seek further advice. The financial advice provided does not take into account:

- any information regarding financial products or services you may have entered into with other institutions; or
- any publicly available information that you have not specifically disclosed to us; or
- information you may have previously provided to another BNZ Financial Adviser or Nominated Representative.

BNZ Markets Specialists are employed by BNZ and involved in the sale of BNZ products. BNZ has processes in place to ensure BNZ Markets Specialists understand their duties (as summarised above) and put your interests first in relation to advice being given.

Commissions, fees and other charges

There are no fees for this financial advice and BNZ Markets Specialists are not paid a commission or otherwise incentivised for providing advice. However there may be fees associated with products you choose, which BNZ Markets Specialists will explain when they discuss the products.

BNZ Markets Specialists' remuneration is primarily made up of a base salary with potential for a discretionary variable award. Discretionary variable awards are assessed across several areas, including good conduct.

Resolving a complaint or problem

If you have feedback or concerns you can:

- contact your BNZ Markets Specialist or your BNZ banker;
- email us at Head_of_BNZ_Markets@bnz.co.nz; or
- refer to bnz.co.nz/contact/feedback-and-complaints to find out more about our complaints and dispute resolution processes, and to submit your comments.