



BNZ Regulatory Affairs

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Financial Markets Authority

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By email: compliance@fma.govt.nz

Notification to opt in under provision 7 of Schedule 4 of the Financial Markets Conduct Act 2013

To comply with the Bank of New Zealand's (BNZ) obligations under provision 7 of Schedule 4 of the Financial Markets Conduct Act 2013, we hereby notify you that BNZ has elected for the Financial Markets Conduct Act 2013 to apply to BNZ's regulated offers of Interest Rate Swaps, Forward Exchange Contracts, Foreign Exchange Swaps and Currency Options (Vanilla Options and Structured Products, namely Currency Protection Transactions, Variable Forward Participator Contracts and Variable Forward Range Contracts) made after 1 December 2015.

30 November 2015 will be the last date on which offers of these products will be made under the Securities Act 1978.

Yours faithfully,

A handwritten signature in purple ink, appearing to read 'Paul Hay', with a horizontal line extending from the end of the signature.

Paul Hay

Head of Regulatory Affairs