

# Financial Advice Disclosure and Nature and Scope Disclosure

Bank of New Zealand (BNZ) holds a financial advice provider licence 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 and BNZ Markets Specialists are bound by law to:

- meet the standards of competence, knowledge and skill provided in the Code of Professional Conduct for Financial Advice Services (the Code); and
- give priority to your interests; and
- exercise care, diligence and skill when advising you; and
- meet the standards of ethical behaviour, conduct and client care set out in the Code.

## 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 best interests first, in relation to all 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 wish to make a complaint, you can:

- contact your BNZ Markets Specialist or your BNZ Partner; or
- email us at [Head\\_of\\_BNZ\\_Markets@bnz.co.nz](mailto:Head_of_BNZ_Markets@bnz.co.nz); or
- complete the email form on our website at [bnz.co.nz/complaints](https://bnz.co.nz/complaints)

If we receive a complaint, we'll send you an acknowledgement to confirm we have it. We will record the details of the complaint and attempt to resolve it directly.

If we're unable to solve the problem or we do not address your concerns to your satisfaction, you may contact our internal complaints team, BNZ Customer Resolution at:

**Address:** BNZ Customer Resolution  
PO Box 995, Shortland St,  
Auckland 1140

**Website:** [bnz.co.nz/contact/feedback-and-complaints](https://bnz.co.nz/contact/feedback-and-complaints)

**Phone:** 0800 788 999 or +64 9 976 6345

**Email:** [bnz\\_resolve@bnz.co.nz](mailto:bnz_resolve@bnz.co.nz)

If we cannot agree on how to fix the issue or if your complaint is not resolved to your satisfaction using our internal complaints process, you can contact the Banking Ombudsman as we belong to their approved dispute resolution scheme. This is a free and independent service that may help to investigate and resolve the complaint. You can contact the Banking Ombudsman at:

**Address:** The Banking Ombudsman Scheme,  
Freeport 218002,  
P O Box 25327, Wellington 6146

**Website:** [bankomb.org.nz](https://bankomb.org.nz)

**Phone:** 0800 805 950 or +64 4 915 0400

**Email:** [help@bankomb.org.nz](mailto:help@bankomb.org.nz)

## More information if you need it

If you have a question about financial advisers generally, you can contact the Financial Markets Authority on 0800 434 566 or +64 3 962 2698 or email [questions@fma.govt.nz](mailto:questions@fma.govt.nz)