

Financial advice provider disclosure statement

(Disclosure statement)



This disclosure was prepared on 17 May 2023 by Nelson Building Society (**NBS, we, us** or **our**). Our contact details are set out further below.

The information in this Disclosure Statement helps retail clients' access information that will help them to find a financial advice provider that meets their needs.

The Disclosure Statement sets out:

- the type of products that NBS and its nominated representatives can give financial advice on
- what to do if there are any concerns with NBS' products or services
- NBS and its nominated representatives' duties when giving financial advice

Licence status conditions

NBS holds a licence issued by the Financial Markets Authority to provide a financial advice service. NBS provides financial advice through nominated representatives directly engaged by NBS.

Nature and scope of the financial advice service

NBS and its nominated representatives can only give financial advice on the following products which are all issued by NBS:

Product type	Description
Transactional and savings accounts	Personal and business transactional accounts, saving accounts, and term investments
Lending	Home loans, personal loans, and overdrafts

NBS and its nominated representatives also provide information only (not financial advice) on the following products:

- The Lifestages KiwiSaver Scheme - this product is issued by Funds Administration New Zealand Limited (**FANZ**) and distributed by NBS. If a client requires financial advice on this product, NBS will refer the client to a FANZ financial adviser
- Insurance Products- if a client requires insurance, NBS will refer the client to an adviser at Southsure Assurance Limited (**SAL**) or a broker at Abbott.

When we provide you with financial advice on our products, we don't compare our products against similar products issued by other providers.

Fees

NBS does not charge fees for financial advice provided to clients. However, you may be charged a fee in connection with applying for, opening, acquiring or using financial products which we may recommend to you. Applicable fees will be available to view at nbs.co.nz, in Branch or disclosed to you specifically either at the time or before they are incurred.

Conflicts of interest and commissions

All NBS employees (including its nominated representatives) are paid an annual salary and do not receive any bonuses or commissions for selling our products.

If a client acquires the Lifestages KiwiSaver Scheme or an insurance product following our referral, we will receive a set payment (commission) from FANZ, SAL or Abbott (as applicable) As noted above, NBS does not provide financial advice on the Lifestages KiwiSaver Scheme or any insurance product.

To ensure NBS always prioritise a client's interests, we follow an advice process that ensures our recommendations are based on each client's circumstances. Clients are offered a referral for certain products as discussed above, but are also welcome to make their own arrangements with regards to advice on those or other products.

All our nominated representatives are trained to identify and report any conflict of interest (including personal conflict of interest) that currently exists or any conflict of interest that is likely to arise. NBS have a conflict of interest policy to manage conflicts.

NBS' duty to clients

When providing financial advice services to retail clients, NBS and its nominated representatives have duties under the Financial Markets Conduct Act 2013 and the Code of Professional Conduct for Financial Advice Services (**Code**).

These duties include to:

- give priority to our clients' interests by taking all reasonable steps to make sure that the financial advice is not materially influenced by our own interests or our nominated representative's own interest
- exercise care, diligence and skill in providing financial advice
- meet the standards of competence, knowledge and skill set out in the Code
- meet the standards of ethical behaviour, conduct and client care set out in the Code.

How to make a complaint

NBS always aims to provide you with the highest quality of service because your satisfaction is important to us.

If you have a complaint about our service or our products, please contact your local branch manager as soon as possible so that they can sort it out quickly. Our branch manager's details are set out on our website nbs.co.nz/about/our-branches.

If you are still not satisfied with the outcome from your local branch manager, you can contact us by:

- **Emailing:** complaints@nbs.co.nz
- **Calling:** 0800 101 700 or +64 800 101 700 (from overseas)
- **Writing to:**
The Head of People & Client Experience
PO Box 62
Nelson 7040

We will acknowledge your complaint within two working days via your preferred contact method. Where possible we aim to resolve your complaint on the spot. However, if we are unable to do so, we will:

- review your complaint and let you know what we are going to do about your complaint within five working days of receiving it
- if we need additional time to resolve your complaint, we will let you know when you can expect a response; and/or
- we will contact you via phone or email to discuss our final response, and provide an explanation of what we have found, what we plan to do, and why we made the decision.

Banking Ombudsman Scheme

If you are not satisfied with the resolution we propose, you can contact the Banking Ombudsman Scheme (which is an approved dispute resolution scheme under the Financial Service Providers (Registration and Dispute Resolution) Act 2008).

The Banking Ombudsman Scheme offers a free, independent dispute resolution service that may help investigate or resolve your complaint.

You can contact The Banking Ombudsman by:

Writing:

Freepost 218002
PO Box 25327
Wellington 6140

Emailing: help@bankomb.org.nz

Calling: 0800 805 950 or +64 4 915 0400 (from overseas)

Submitting a complaint through the website: bankomb.org.nz