

Financial Advice Provider Disclosure

This disclosure is given by Nelson Building Society (**NBS**). Our contact details are set out further below.

The information in this disclosure document helps retail clients' access information that will help them to find a financial advice provider that meets their needs. The document sets out:

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

Licencing Information

NBS (FSP33381) is a Financial Advice Provider licenced by the Financial Markets Authority (under a transitional licence) to provide financial advice services through certain of its employees, known as "nominated representatives".

Nature and Scope of the Advice

NBS' nominated representatives can only give financial advice on the following products which are provided or promoted by NBS:

- Investment and deposit products
- Transaction accounts and associated payment facilities
- Consumer credit products such as overdrafts, personal loans and mortgages
- Other banking products such as Foreign Currency, FX Travelex Cash

NBS provides information only (not advice) on the following products:

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

Fees

NBS does not charge fees for financial advice provided to clients.

Conflicts of Interest

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

A set payment (commission) per KiwiSaver account is paid to NBS by FANZ if the client takes out a FANZ Kiwisaver product following a referral. NBS also receives a commission from SAL and Abbott on any insurance policies sold following a referral. As noted above, NBS is not able to provide advice on either of these products.

To ensure NBS always prioritise a client's interests, we follow an advice process that ensures our recommendations are made 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 undergo training about how to manage conflicts of interest, should they arise.

NBS' Duty to Clients

NBS and its nominated representatives have duties under the Financial Markets Conduct Act 2013 relating to the way advice is given.

These duties to clients are to:

- give priority to clients' interests by taking all reasonable steps to make sure that the advice is not materially influenced by NBS' own interests
- exercise care, diligence and skill in providing advice
- meet the standards of competence, knowledge and skill set out by the Code of Professional Conduct for Financial Advice Services
- meet the standards of ethical behaviour, conduct and client care set out in the Code of Professional Conduct for Financial Advice Services

How to Make a Complaint

If you have a complaint about our products or services, in the first instance please contact your local branch manager listed on NBS' website www.nbs.co.nz/about/our-branches/. If you are still not satisfied with the outcome, you can contact complaints@nbs.co.nz or the General Manager Banking Operations of NBS at:

Nelson Building Society

111 Trafalgar Street
Nelson 7010

PO Box 62
Nelson 7040

Phone: +64 3 548 2164

Free Phone: 0800 101 700

When we receive a complaint, we will consider it following our internal complaints process:

- We will acknowledge your complaint within two working days
- We will review your complaint and let you know what we are going to do about your complaint within five business days of receiving it
- We aim to resolve complaints within 10 working days of receiving them. If we cannot, we will contact you to let you know that we need more time

If we cannot resolve your complaint or you are not satisfied with the resolution we propose, you can contact the Banking Ombudsman Disputes Resolution Scheme (which is an approved scheme under the Financial Service Providers (Registration and Disputes Resolution) Act 2008). The Banking Ombudsman offers a free, independent dispute resolution service that may help investigate or resolve your complaint.

You can contact The Banking Ombudsman at:

Office of the Banking Ombudsman

Level 5, Huddart Parker Building
1, Post Office Square
Wellington 6011

Freepost: 218002, PO Box 25327
Featherston Street
Wellington 6146

Email: help@bankomb.org.nz

Free Phone: 0800 805 950

Website: www.bankomb.org.nz

Complaints can also be made to the Financial Markets Authority through their website www.fma.govt.nz.