

Westpac Financial Advice Provider Disclosure Statement.



Financial advice service.

We (Westpac New Zealand Limited or Westpac) are a Financial Advice Provider and we hold a transitional licence issued by the Financial Markets Authority to provide a financial advice service. This allows us to provide financial advice in respect of the types of products set out below.

Product types	Description	Provider
Transactional and savings accounts	Everyday spending and savings accounts, PIEs (portfolio investment entities) and term deposits	Westpac BT Funds Management (NZ) Limited (BTNZ)
Lending	Credit cards, overdrafts, personal loans and home loans	Westpac
Insurance	House, contents, and vehicle insurance	IAG New Zealand Limited
	Life and income insurance	Westpac Life-NZ-Limited
Investments	Investment options including the Westpac KiwiSaver Scheme and managed funds	BT Funds Management (NZ) Limited (BTNZ)

When we provide you with advice, we don't compare the products that we advise on to similar products sold by other banks or providers or to products that you may currently hold.

Our people have different areas of expertise and our online tools advise on specific product areas, but across Westpac we can provide advice on the products listed above.

Usually, our advice is based only on limited amounts of information that you provide us and circumstances at the time. Our advice does not apply on an ongoing basis. If circumstances change, we recommend that you contact us to get more advice.

Our advice is free of charge. If any of the products we recommend have fees or charges we will provide you the details.

Note - A few of our customers hold products that we no longer sell, which we may also be able to provide advice on.

Conflict of interests.

We and our affiliates provide products, services and advice to a wide range of parties. We and our affiliates may provide products, services or advice to parties whose interests may conflict with yours. To manage conflicts, we have a conflict of interest policy and framework in place and we train our advisers to identify and report conflicts of interest. We take all reasonable steps to ensure our advice is not materially influenced by our own or our affiliates' interests, if we know that we or they have a conflict of interest with you. Westpac monitors and periodically checks financial advice given to ensure that recommendations are appropriate for our clients.

Commissions.

We will benefit financially if you take up the products we advise on. We receive the following fees and commissions:

- A fee from BTNZ for providing support services and distributing funds within the Westpac KiwiSaver Scheme and managed funds;
- Commission for arranging Westpac Life insurance policies and IAG insurance policies (for house, contents, and vehicle cover).

There are some products we do not provide advice on, but we may be able to refer you to an affiliate or unrelated financial advice provider who does. If you take up the products they advise on, we may receive a commission or revenue share.

We manage the fees and commissions we receive so they do not influence or incentivise the financial advice we give to you, including by taking all reasonable steps to ensure our advice is not materially influenced by our own or our affiliates' interests. Our employees are paid a salary and don't receive any incentive or bonus related to the financial products they advise on.

Duties information.

When providing financial advice, we are bound by a number of duties under the Financial Markets Conduct Act including:

- Meeting the standards of competence, knowledge and skill as set out in the Code of Professional Conduct for Financial Advice Services (Code);
- Giving priority to your interests;
- Exercising care, diligence and skill; and
- Meeting the standards of ethical behaviour, conduct and client care as set out in the Code.

Complaint and dispute resolution process.

If you're ever unhappy about something we've done – or perhaps not done – please give us the opportunity to put things right.

Contact us:

Call us on **0800 400 600** weekdays 7am – 8pm & weekends 8am – 5pm. Overseas **+64 9 912 8000** (international toll charges apply).

Tell us in person at your local branch.

Write to us Westpac New Zealand Ltd
PO Box 934
Shortland Street
Auckland 1140.

Or visit our website westpac.co.nz/contact-us/complaints for information on how to get in touch.

We're committed to resolving your complaint quickly and fairly. To help us do this, please provide us with:

- Your name and address
- Details of your concern
- What you would like us to do to put things right
- How you would like us to contact you e.g. phone number and best time to call, or email address
- Any other relevant information.

We'll acknowledge your complaint within five working days, however where possible we'll aim to resolve your complaint on the spot. If we need additional time to get back to you, we'll let you know. We will confirm that we are looking into your complaint, and let you know when you can expect a response. We'll also keep you updated on our progress.

If you have a complaint and we couldn't resolve your concern in our branch, through the call centre or our website, you can contact our Customer Solutions team directly on **0800 351 494** or **customersolutions@westpac.co.nz** or write to us at:

Westpac Customer Solutions

Freepost 125 436

P O Box 934

Auckland 1140

New Zealand.

Our Customer Solutions team are here to find a solution for you and will ensure that you're regularly updated about the progress we are making to resolve your complaint. We'll always contact you to share our final response, provide an explanation of what we have found and why we made the decision.

If you're not satisfied with our response after we have fully investigated your complaint, you can seek assistance from the Banking Ombudsman Scheme, which provides an independent dispute resolution service. The Banking Ombudsman can help customers investigate or resolve concerns and disputes with their bank, free of charge.

The Banking Ombudsman is always available to provide advice on whether the complaint resolution proposed by Westpac is fair and reasonable. We encourage you to discuss your queries with the Banking Ombudsman Scheme – providing the Banking Ombudsman Scheme with an overview of your concern and Westpac's suggested complaint resolution.

However, please note that before the Banking Ombudsman can formally investigate your complaint, it must first have been fully reviewed by the Westpac Customer Solutions team.

View the **Banking Ombudsman brochure**

Phone **0800 805 950**

Web **bankomb.org.nz**

Email **help@bankomb.org.nz**

Post **Banking Ombudsman**

Freepost 218002

PO Box 25327

Wellington 6146.