

# Westpac NZ Qualifying Financial Entity Disclosure Statement

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## What is the Westpac NZ QFE Group and what does it do?

Westpac New Zealand Limited (**Westpac**) is a Qualifying Financial Entity (**QFE**) for the purposes of the Financial Advisers Act 2008 (**Act**) and, together with its associated entities, Westpac Banking Corporation (**WBC**), Westpac Life-NZ-Limited and BT Funds Management (NZ) Limited (**BTNZ**), forms the Westpac NZ QFE Group (**QFE Group**).

The QFE Group takes responsibility for the financial adviser services provided by certain QFE Group employees (known as **QFE advisers**) and maintains procedures to meet its obligations under the Act.

**This disclosure statement provides important information which should help you decide which financial adviser to choose.**

## What financial adviser services does the QFE Group provide and which financial products do these services relate to?

The QFE Group mainly provides financial adviser services in relation to QFE Group financial products. The QFE Group may also provide financial adviser services in relation to third party products. The QFE Group may provide financial adviser services to you through a QFE adviser or an Authorised Financial Adviser (**AFA**). Where a QFE adviser is unable to provide you with the financial advice you need on a particular product, your QFE adviser will inform you of this and refer you to an AFA within the QFE Group who has the specialist skills and training necessary to provide you with financial advice on the relevant product. A copy of each QFE Group AFA's disclosure statement is available on request and free of charge.



## Category 1 products

The QFE Group may provide financial adviser services in relation to the following Category 1 products offered in New Zealand by the QFE Group:

- the Westpac KiwiSaver Scheme and other managed funds, including managed funds provided by BTNZ;
- a discretionary investment management service (**DIMS**) facility provided by Westpac; and
- certain WBC issued derivative products (including interest rate products and foreign exchange products) and commodities products (such as carbon).

If you want personalised investment planning services or personalised financial advice about a DIMS facility or the Westpac KiwiSaver Scheme and other managed funds, you will need to talk to one of our AFAs.

WBC's QFE advisers may provide personalised financial adviser services about the derivative products issued by WBC described above.

## Category 2 products

QFE advisers may provide financial adviser services in relation to the following types of Category 2 products offered in New Zealand by the QFE Group:

- deposit products (including certain portfolio investment entity (PIE) products);
- transaction accounts and payment facilities;
- insurance products such as general insurance and life insurance products;
- consumer credit products such as overdrafts, credit cards, personal loans and mortgages; and
- other banking products, such as debit cards and pre-paid cards.

## What remuneration does the QFE Group and its QFE advisers receive for the financial adviser services provided?

### QFE adviser remuneration

Each QFE adviser's remuneration is made up of:

- fixed pay (base salary and superannuation); and
- variable reward (performance-based remuneration).

Bonuses are discretionary payments given only when an employee exhibits exceptional performance or high achievement over and above their job, and require the employee to meet quality and compliance standards.

Non-financial rewards, such as prizes, recognition events and promotions, also require staff to meet quality and compliance standards. The QFE Group's recognition schemes operate with a quality overlay of risk and compliance standards, whereby all results are verified and signed off by respective Business Unit Leadership teams.

## What should you do if you have a problem or complaint?

If you have any concern or problem, whatsoever, let us know, and we'll do our best to resolve it right away. You can do this:

- in person at a branch (a branch locator tool can be found online at [westpac.co.nz/redpages](https://westpac.co.nz/redpages));
- by phone (on **0800 400 600**); or
- online (at [westpac.co.nz/feedback](https://westpac.co.nz/feedback)).

If we cannot agree how to resolve the issue, you can contact the Banking Ombudsman Scheme:

Phone **0800 805 950**  
Email **[help@bankomb.org.nz](mailto:help@bankomb.org.nz)**  
Address **Banking Ombudsman  
Freepost 218002  
PO Box 25327  
Featherston Street  
Wellington 6146**

## Who licences and regulates us?

The QFE Group is licensed and regulated by the Financial Markets Authority (**FMA**) for its financial adviser services. The FMA can be contacted through its website at [fma.govt.nz](https://fma.govt.nz)

You can obtain information about financial advisers from the FMA and can report information about the QFE Group or its advisers to the FMA. You can check the status of the QFE Group and find information about whether other entities are members of the QFE Group on the Financial Service Providers Register at [fspr.govt.nz](https://fspr.govt.nz)

Westpac is also licensed by the FMA as a provider of DIMS in New Zealand. BTNZ is licensed by the FMA as a manager of registered managed investment schemes. WBC is licensed by the FMA as a derivatives issuer in respect of regulated offers of derivatives.

Westpac Life-NZ-Limited is licenced by the Reserve Bank of New Zealand (**RBNZ**) under the Insurance (Prudential Supervision) Act 2010 to carry on insurance business in New Zealand.

Westpac and WBC are registered banks and are each licensed by the RBNZ to provide banking services in New Zealand.

## How to contact us?

Address **Westpac on Takutai Square**  
**16 Takutai Square**  
**Auckland 1010**  
**New Zealand**

Phone **0800 400 600**

Email Alternatively, you may complete the email form online at  
**[westpac.custhelp.com/app/ask](https://westpac.custhelp.com/app/ask)**

This disclosure statement was prepared on 30 March 2017.