

# Disclosure Statement

## TSB Bank Qualifying Financial Entity (QFE)

Updated 31 October 2016

TSB Bank Limited ("TSB Bank") has been granted Qualifying Financial Entity (QFE) status on 2 April 2012. TSB Bank takes responsibility for the financial adviser services provided by its employees and maintains procedures to meet its obligations under the Financial Advisers Act. TSB Bank is permitted to provide financial adviser services on a range of products.

### What is this Disclosure Statement for?

This Disclosure Statement lets you know:

- what product and services we offer; and
- what you can do if you have any concerns with our products or services.

Under the Financial Advisers Act there are two categories of products: Category 1 products (which are more complex) and Category 2 products (which are simpler).

#### Category 1 products

TSB Bank offers the Fisher Funds KiwiSaver Scheme (the Scheme) which is registered under the KiwiSaver Act 2006 and provided by Fisher Funds Management Limited (Fisher Funds). For the purposes of the Financial Advisers Act 2008, TSB Bank only provides class advice for the Scheme. Customers will also be provided with specific information relating to the Scheme including a Product Disclosure Statement and information about the exact service we can offer.

TSB Bank receives commission from Fisher Funds in respect of each customer it enrolls in the Scheme. Customers do not pay any more fees by joining the Scheme through TSB Bank as our service to you is free.

TSB Bank does not guarantee the capital value of any contribution made to the Scheme or any investment return.

For more Information visit your nearest branch, <http://www.tsbbank.co.nz/Banking/KiwiSaver.aspx> or phone 0800 872 226.

This Disclosure Statement is important and is intended to assist you in making an informed decision about who to use as your financial adviser.

#### Category 2 products

- investment and deposit products (including certain portfolio investment entity (PIE) products);
- transaction accounts and associated payment facilities;
- insurance products such as general and life insurance products;
- consumer credit products such as overdrafts, credit cards, personal loans and mortgages; and
- other banking products, such as Foreign Currency, FX Travel Cash.

### What services do the QFE provide?

TSB Bank provides financial adviser services primarily in relation to TSB Bank financial products both in Category 1 and 2 products.

### Who provides the services?

All financial adviser services in relation to Category 1 and 2 products are provided by selected TSB Bank staff (QFE advisers) acting on behalf of the bank.

### Details of any material influence on the QFE or the QFE adviser, including any interest, incentives, remuneration, relationships or associations.

TSB Bank's QFE adviser's remuneration is made up of:

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

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

Non-financial rewards, such as prizes, recognition events and promotions, also require staff to meet quality and compliance standards. The TSB Bank recognition schemes operate with a quality overlay of risk and compliance standards.

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

Your satisfaction is our priority, if you have any concern or problem whatsoever, let us know, and we'll do our best to resolve it.

You can do this:

- by visiting us in branch (a branch locator tool can be found online at [www.tsbbank.co.nz/contact/find-branch](http://www.tsbbank.co.nz/contact/find-branch))
- by phone 0800 872 226
- by emailing [complaints@tsbbank.co.nz](mailto:complaints@tsbbank.co.nz)
- by mail to the following address  
Complaints  
TSB Bank Service Centre  
PO Box 240, New Plymouth 4340, New Zealand

### Internal complaints process

The following procedure should be followed to register a formal complaint:

1. In all instances, a complaint should be first directed to the Branch Manager or submitted in writing to the email or postal address above. The complaint will be recorded, reviewed and resolved.
2. If you are dissatisfied with the decision of the Branch Manager, you may refer the matter in writing to TSB Bank via the email or postal address above.
3. If the matter remains unresolved, you may refer it to the Banking Ombudsman, by phoning 0800 805 950 or emailing [help@bankomb.org.nz](mailto:help@bankomb.org.nz)

Address: The Banking Ombudsman  
Freepost 218002  
PO Box 10-573, Wellington 6143

The Banking Ombudsman Scheme is an approved dispute resolution scheme, of which TSB Bank is a participant.

### **How TSB Bank is regulated?**

TSB Bank is licensed as a QFE and regulated by the Financial Markets Authority to provide financial adviser services. TSB Bank QFE status can be checked at [www.fspr.govt.nz](http://www.fspr.govt.nz).

TSB Bank carries out business as a bank (a 'licensed service' under the FAA) and is accordingly registered as a bank by the Reserve Bank of New Zealand under the Reserve Bank of New Zealand Act 1989.