



## SBS Bank Financial Advice Provider Information

Effective 01 June 2023

**Southland Building Society is a registered bank, operating under the brand 'SBS Bank' and referred to as 'we', 'us' or 'our'.**

This information is given by SBS Bank to help you find a financial advice provider that meets your needs.

### Our Licence status and conditions

SBS Bank holds a full Financial Advice Provider licence to provide financial advice services under the Financial Markets Conduct Act 2013 (the "**FMC Act**"), issued by the Financial Markets Authority on 16 March 2023.

Under our licence, SBS Bank through its Nominated Representatives is only able to give regulated financial advice to retail clients on certain products as set out under the heading below.

### Nature and scope of our financial advice services

SBS Bank and our Nominated Representatives may provide regulated financial advice services to retail clients in relation to the following types of financial advice products limited to the listed providers:

Product type	Product	Provider(s)
Debt Security	Savings and Transactional Accounts along with Call and Term Investment accounts – all issued as redeemable shares  Call and Term Investment accounts – issued as deposits which are not redeemable shares	SBS Bank
Consumer Credit Contracts	Residential, Residential Investing and Reverse Equity Mortgage Loans	SBS Bank
	SBS Visa Credit Cards	SBS Money Limited ("SBS Money")
	Rural and Commercial Loans - these are typically not consumer credit contracts, but may fall into this description in certain circumstances	SBS Bank

In addition, SBS Bank and our Nominated Representatives may provide financial advice services to retail clients which are limited to regulated financial advice services and factual information only on the following types of financial advice products limited to the listed providers:

Product type	Product and limitation	Provider
Managed Investment Scheme	Lifestages KiwiSaver Scheme – Our Nominated Representatives can provide factual information regarding the Lifestages KiwiSaver Scheme. Personalised advice, or information on any other portfolio of the Lifestages KiwiSaver Scheme, is available by consulting an SBS Wealth Adviser.	SBS Wealth (an operating division of Funds Administration New Zealand Limited)
Debt Security	Subordinated Redeemable Shares – these products, such as the SBS Capital Bond, are complex financial products and we recommend that you separately consult with a Financial Adviser before making any decision to invest.	SBS Bank

Our Nominated Representatives may be able to provide you advice on all, or a selection of our products, or on certain of our products individually. The products they are permitted to provide advice on will differ and this is set out in their Nominated Representative Disclosure Statement which they will provide to you when you seek financial advice from them, or at any time on request.

Our Nominated Representatives are not able to provide financial advice on any other financial products which are not listed above, including many products provided by our subsidiaries Finance Now, SBS Money, SBS Insurance and SBS Wealth. This means that our Nominated Representatives are unable to make comparisons with other products you may already hold or are interested in acquiring from other providers.

Where we identify that there may be a need for more specialised advice, our Nominated Representatives will either offer to refer you to the appropriate SBS Bank Nominated Representative who has the necessary specialist knowledge, or direct you to our subsidiary personnel, who can give personalised financial advice on our more complex financial products and/or our subsidiaries' financial products, as applicable.

### **Fees, expenses, or other amounts payable**

We do not charge fees for the financial advice services we provide. Where we refer you to any third-party Financial Adviser or to our subsidiary personnel, they may charge you fees for these services which they will disclose to you separately.

While we do not charge fees for giving financial advice, you may be charged a fee in connection with applying for, opening, acquiring or using the financial products or related services which we may recommend to you. Applicable fees will be available to view at [sbsbank.co.nz](https://sbsbank.co.nz), in Branch or disclosed to you specifically either at the time or before they are incurred.

### **Conflicts of interest and commissions or other incentives**

A conflict of interest may arise if SBS Bank or our Nominated Representative has a personal interest in, or other connection with, any persons, business or associated transactions for which they have been engaged to provide financial advice. Where a personal interest exists, our Nominated Representatives are not permitted to provide financial advice and must refer you to another SBS Bank Nominated Representative who does not have a personal interest.

Most of the products we can provide advice on are products issued by SBS Bank or one of our subsidiaries. We receive revenue when our customers enter into these products and we may receive commission from a subsidiary if you enter into a product with them following a referral by us. The level of commissions will depend on the particular product and its terms but is usually either a fixed fee or, in the case of insurance products, a percentage of the commissions received by SBS Insurance. To manage any potential conflict of interest this could create, our Nominated Representatives do not receive incentives linked to meeting sales targets and are instead measured against our organisation values on compliance, conduct, behavioural values and good customer outcomes.

SBS Bank has a Conflicts of Interest Policy which is designed to help identify, record, assess and mitigate conflicts of interest and extends through all levels of the business including our Nominated Representatives.

## Complaints process

If you wish to make a complaint, we have a free internal dispute resolution process which you can access as follows:

Write to us by:

- sending a letter by post;
- completing the form within our Customer Complaints Brochure available in branch and from our Contact Centre on 0800 727 2265, or online at [sbsbank.co.nz](https://sbsbank.co.nz);
- emailing our customer complaints team directly at [customercomplaints@sbsbank.co.nz](mailto:customercomplaints@sbsbank.co.nz);
- contacting us through social media.

Talk to us:

- in person at any SBS Bank branch; or
- by calling us on 0800 850 331.

We will acknowledge your complaint within 2 working days. We will investigate your complaint and provide our initial response to you as soon as possible but in any event, within 20 working days. We may ask you to share further information to assist with this process and we will continue to provide you with progress updates.

Once we have completed our investigation, our response will set out what we believe is necessary to resolve the issues raised in your complaint.

## Dispute resolution process

If you have followed our complaints process and are not satisfied with the result, you can access a free, independent dispute resolution service which may be able to help investigate or resolve your complaint.

SBS Bank is a member of the Banking Ombudsman Scheme dispute resolution scheme. You can contact them at:

<b>Postal:</b>	Freepost 218002 PO Box 25327 WELLINGTON 6146	<b>E-mail:</b> <a href="mailto:help@bankomb.org.nz">help@bankomb.org.nz</a>
<b>Physical:</b>	Level 5 Huddart Parker Building 1 Post Office Square Wellington 6011	<b>Telephone:</b> 0800 805 950 or (04) 915 0400 <b>Website:</b> <a href="http://www.bankomb.org.nz">www.bankomb.org.nz</a>

## Duties information

In providing financial advice services to retail clients, SBS Bank and each of our Nominated Representatives are required to meet the standards set out in the FMC Act and the Code of Professional Conduct for Financial Advice Services.

This is to help ensure we:

1. meet the required levels of competence, knowledge, and skill
2. meet ethical behaviour, conduct, and client care standards
3. give priority to your interests
4. apply the care, diligence, and skill that a prudent person engaged to give financial advice would do.

If you would like to know more about these obligations, or have concerns that we have not met them, please talk to us in branch or contact us at:

Southland Building Society  
51 Don Street  
PO Box 835  
INVERCARGILL 9840

Email: [info@sbsbank.co.nz](mailto:info@sbsbank.co.nz)  
Telephone: 0800 727 2265  
Fax: 03 211 0754