

FirstHome Combo Terms and Conditions

(applicable from 5 March 2026)



1. Southland Building Society is a registered bank and operates under the brand "SBS Bank" (referred to as the "**Bank**", "**we**" or "**us**").
2. The Bank's subsidiaries are Southsure Assurance Limited ("**SBS Insurance**"), Finance Now Limited ("**Finance Now**") and SBS Wealth Limited ("**SBS Wealth**") (together with the Bank, referred to as the "**Group**").
3. If you qualify for the FirstHome Combo ("**the Offer**") you will be eligible to receive the benefits set out in each of the "Benefits" sections below, subject to you meeting the specific criteria for each relevant benefit as set out in these Terms and Conditions.

QUALIFYING CUSTOMERS

4. To qualify for this Offer, you must:
 - (a) meet all of our lending and eligibility criteria for your home loan (full details of our eligibility criteria is available at sbsbank.co.nz/home-loans) unless we formally waive any of our criteria;
 - (b) be borrowing from us to purchase or construct your first home;
 - (c) have received a Letter of Offer from us formally approving your home loan on or after the applicable date of this Offer (your **Home Loan**); and
 - (d) draw down your Home Loan within 90 days of our approval of your lending in our Letter of Offer.
5. This offer excludes SBS Unwind lending, residential investment lending, any existing lending with us or any other financier. The Home Loan must be held in your personal name and cannot be borrowed in the name of an entity (i.e. a trust or company).

BENEFITS

6. If you qualify for the Offer (refer to paragraph 4 above), you will also be eligible for the following benefits:

First Home Buyer Cash Benefit:

7. You will receive a \$2,000 cash payment from us. The cash payment will be made upon initial drawdown of your Home Loan and will be paid into your Loan Repayment Account.
8. The \$2,000 cash payment is made subject to you maintaining your Home Loan with us for a minimum of four (4) years following initial draw down of your Home Loan. If you do not maintain your Home Loan with us for this period of time, we will ask you to repay all or a portion of the cash payment to us immediately based on the amount of time left in the four year period.
9. Specific credit and eligibility criteria along with Standard Contract Terms for our Residential Home Loan and First Home Loan products apply along with our Credit Fees and Charges. These are

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available at sbsbank.co.nz/home-loans or on request and free of charge from any branch of SBS Bank.

Special Interest Rate: Home Loan

10. You will receive a discount on:
 - (a) select fixed interest rates upon draw down of your Home Loan if you are borrowing to purchase an existing or newly built home; and
 - (b) residential floating interest rates upon draw down of your Home Loan if you are borrowing to fund construction of a new build.
11. A copy of the applicable interest rates for our Residential Home Loan and First Home Loan products are available at sbsbank.co.nz/rates or on request and free of charge from any branch of SBS Bank. The interest rates are based on market conditions and are subject to change.

SBS Insurance Benefit:

12. You will receive a \$1,000 cash payment from us to help towards your House and Contents insurance policy premiums with SBS Insurance. The cash payment will be made on initial drawdown of your Home Loan and will be paid into your Loan Repayment Account.
13. The \$1,000 cash payment is made subject to you holding a House and Contents insurance policies (in addition to any conditions of your Home Loan) with SBS Insurance for a minimum period of twelve (12) months from initial draw down of your First Home Loan. If you do not maintain an appropriate insurance policy for this period, we will be entitled to seek repayment of the cash payment.
14. SBS Insurance is a trading name of Southsure Assurance Limited (a subsidiary of the Bank) and is licensed and supervised by the Reserve Bank of New Zealand under the Insurance (Prudential Supervision) Act 2010. None of the Group guarantees the obligations of (or any products issued by) SBS Insurance. House and content insurance with SBS Insurance is underwritten by a third-party provider and SBS Bank may receive a commission for any successful insurance referral.
15. Your insurance application is subject to SBS Insurance's standard eligibility and underwriting criteria. SBS Insurance policies are subject to standard policy terms and conditions as set out in the respective policy documents. A copy of the policy document can be requested from SBS Insurance by calling 0800 141 574.

SBS Wealth KiwiSaver Benefit:

16. You will receive a \$1,000 cash payment from us towards your SBS Wealth KiwiSaver Scheme (the "**Scheme**") account(s).
17. The \$1,000 cash payment will be made on initial drawdown of your Home Loan and will be paid into your Loan Repayment Account. You will remain responsible for ensuring that the cash payment is transferred into your Scheme account(s) and your ongoing contributions to your Scheme account(s). The \$1000 payment can be applied to either one, or spread across more than one, Scheme account.

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18. In order to qualify for the KiwiSaver Benefit, you must be an existing member of the Scheme or have successfully applied for the Scheme upon initial drawdown of your Home Loan.
19. The \$1,000 cash payment is made subject to you maintaining at least one (1) Scheme account for a minimum period of twelve (12) months from initial draw down date of your Home Loan. If you do not maintain a Scheme account for this period, we will be entitled to seek reimbursement of the cash payment. The cash payment will not be recoverable from your Scheme account.
20. Standard eligibility criteria and investment terms and conditions apply. The current Product Disclosure Statement for the Scheme is available on request and free of charge from any branch of the Bank or by calling the Bank on 0800 727 2265. For more information relating to the Scheme, see the SBS Wealth website sbswealth.co.nz
21. You should seek financial advice before you make any decision to join the Scheme. Financial advice relating to the Scheme can be obtained through SBS Wealth. Trustees Executors Limited is the trustee of the Scheme and the Scheme is managed and administered by SBS Wealth. The capital value and performance of the Scheme are not guaranteed or secured in any way by the Bank, SBS Wealth, any other member of the Group, or any other person. That means that you may receive lower returns than expected, or no returns at all. Investments in the Scheme do not represent deposits or other liabilities of the Bank and are subject to investment risk, including possible delays in repayment and/or loss of principal invested. A disclosure statement for each SBS Wealth financial adviser is available from SBS Wealth on request and free of charge.

General Terms of Offer

22. This Offer may be available for limited periods of time, and may be withdrawn, amended or extended at any time at our discretion. The Offer cannot be used in conjunction with any other available offer or discount offered on the same products by the Group including any previously negotiated offer.
23. You must sign our SBS Cash Payment Deed of Acknowledgment which acknowledges that you must maintain your Home Loan, SBS insurance policy and Scheme account(s) for the time periods set out in clauses 8, 17 and 19 of these terms and conditions (as applicable) following initial draw down of your Home Loan in order to keep the cash contributions we have paid to you.
24. If you have qualified for the Offer (refer to clause 4 above) but you have not drawn down on your Home Loan at the time of withdrawal of the Offer by the Bank, you will remain eligible for the benefits outlined in clauses 6 to 21 of these terms and conditions (as applicable and provided all qualifying criteria for each benefit is met).
25. To the extent permitted by law, the Group and its employees and agents shall not be liable for any claims, tax liability, damages, costs and expenses suffered, sustained or incurred (including but not limited to indirectly or consequentially) as a result of, arising out of, or any way connected with, promotion of the Offer, or any other, offer.
26. Copies of SBS Bank's current Disclosure Statement along with a full list of our fees and charges and General Terms and Conditions are available on request and free of charge from any branch of SBS Bank or at sbsbank.co.nz.
27. Subject to these Terms and Conditions, employees of the Group are eligible for the Offer.