



Terms & Conditions



SBS Bank FirstHome Combo

21 August 2026

1. About these terms and conditions

Thank you for considering SBS Bank and our FirstHome Combo for your home loan.

We are the Southland Building Society, a registered bank, and we operate under the brand name SBS Bank. In this document, we call ourselves **'the Bank'**, **'we'**, **'us'** or **'our'**.

Our General Terms and Conditions cover all of our products and how we work with you. This document has extra terms and conditions specifically for using our FirstHome Combo. If there are any conflicts between the two, these terms and conditions are the ones that apply. Please take a moment to read them. We're happy to discuss anything that isn't clear.

By using any of our products and services you agree to comply with our terms and conditions.

For details of how we manage your privacy, please refer to our full Privacy Statement on our website: sbsbank.co.nz/sbs-privacy.

You can find all of our terms and conditions at sbsbank.co.nz/terms-and-conditions.

You can see our latest disclosure statements and our Annual Report on our website at sbsbank.co.nz/about-us/about-sbs/annual-reports-and-disclosures. You can call us for a free copy on 0800 727 2265.

2. Who provides your FirstHome Combo benefits?

We operate as a group of related businesses, and together we will provide your FirstHome Combo benefits:

- SBS Bank: \$3,000 cash back and a special interest rate.
- SBS Insurance (Southsure Assurance Limited): \$1,000 for your home and contents insurance.
- SBS Wealth Limited: \$1,000 for your KiwiSaver savings.

3. Who qualifies for the FirstHome Combo?

You qualify for the benefits of our FirstHome Combo if:

- We approve your home loan application with a Letter of Offer during the FirstHome Combo promotion.
- You draw down your home loan within 90 days of its approval.
- You use your home loan to buy or build your first home.
- You take up an SBS Insurance House and Contents or Contents policy or an SBS Wealth KiwiSaver account or both.
- You hold the home loan in your own name, not as a trust or company.

You can't get FirstHome Combo benefits with:

- An SBS Unwind loan.
- Residential investment lending.
- Any existing home lending you have with us or another lender.

Your FirstHome Combo loan will be subject to:

- Specific credit and eligibility criteria.
- Our Standard Contract Terms for Residential home loans.
- Our Credit Fees and Charges.

All of these are available at sbsbank.co.nz, or from any branch of SBS Bank.

4. Benefit 1: \$3,000 first home buyer cash payment

When you draw down your loan, we'll deposit \$3,000 into the account you use for your home loan repayments.

This payment is subject to you keeping your home loan with us for at least four (4) years after that date. 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.

5. Benefit 2: special home loan interest rate

We will give you a discount on selected home loan rates. This can apply to:

- A fixed interest rate if you are buying an existing or newly built home.
- Our residential floating interest rate if you are building a home.

You can see all of our interest rates at sbsbank.co.nz/rates. They are subject to change.

6. Benefit 3: \$1,000 SBS Insurance subsidy

When you draw down your loan, we'll give you a \$1,000 subsidy for a Home and Contents policy from SBS Insurance.

If your new home will already have insurance cover under a separate arrangement like a body corporate and you only require contents insurance, we'll give you a \$500 subsidy for a Contents policy from SBS Insurance.

We'll deposit the subsidy to the account you use for your home loan repayments.

- We provide this subsidy to help pay for a Home and Contents or Contents insurance policy with SBS Insurance. You will be responsible for ensuring the subsidy is transferred to SBS Insurance.
- Your application for the policy will be subject to the eligibility and underwriting criteria of SBS Insurance. If for any reason your application is rejected, you will have to return the subsidy money.
- You will need to have your policy with SBS Insurance in place when you draw down your loan and keep it for at least twelve months. If your policy is cancelled for any reason before then, we will ask you to repay the unused portion of this payment.

SBS Insurance is the trading name of Southsure Assurance Limited, a subsidiary of SBS Bank. It is licensed and supervised by the Reserve Bank of New Zealand. No members of the SBS Group (SBS Bank and its subsidiaries Southsure Assurance Limited, Finance Now Limited and SBS Wealth Limited) guarantee the obligations or products of SBS Insurance. Home and contents insurance with SBS Insurance is underwritten by a third-party provider. We may receive a commission for a successful insurance referral.

7. Benefit 4: \$1,000 SBS Wealth KiwiSaver payment

When you draw down your loan, we'll give you \$1,000 to put toward your SBS Wealth KiwiSaver savings. We'll pay the money into the SBS account you use for your home loan payments, ready for you to transfer to your SBS Wealth KiwiSaver scheme account. If you have a joint loan, you can share the \$1,000 between your SBS Wealth accounts. 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).

Some conditions apply to your SBS Wealth KiwiSaver payment:

- You must be a member of the SBS Wealth KiwiSaver Scheme or have successfully applied for the SBS Wealth KiwiSaver Scheme on your loan draw down date.
- You can only use this money as a contribution to your SBS Wealth KiwiSaver accounts.
- Us sending you messages at your request
- You must maintain at least one account with SBS Wealth KiwiSaver for at least twelve months after your home loan draw down date. If you do not, or if the \$1,000 is not transferred to your SBS Wealth KiwiSaver account, we will ask you to repay the \$1,000. Any repayment of this contribution cannot be made from your KiwiSaver savings.

Please visit the SBS Wealth KiwiSaver website for eligibility criteria, investment terms and conditions, and disclosure statements.

Please seek financial advice before making long-term investment decisions. Financial advice relating to the Scheme can be obtained through SBS Wealth.

8. More details about the FirstHome Combo offer

The FirstHome Combo offer may be available for limited periods of time. We can change its terms at any time.

You can't use the FirstHome Combo offer together with other home loan offers or discounts. This includes any previously negotiated rate or home loan approval.

You will need to sign our SBS Cash Payment Deed of Acknowledgment. That confirms that you agree to the terms for keeping your various cash benefits. These terms are set out above.

We might withdraw the FirstHome Combo after you've applied for it but before you can draw down your loan. In that case you can still be eligible for all of its benefits.

To the extent permitted by law, we will not be liable for any claims, tax liability, damages, costs, or expenses connected with the FirstHome Combo offer.

All employees of the SBS Group of companies are eligible to apply for the FirstHome Combo.

9. Changes to these terms and conditions

We may need to change these terms and conditions from time to time. This might be because we have changed our First Home Combo, or the way we operate.

We will let you know what is changing and when, by any of the following:

- Email, if you have given us your email address.
- Letter
- Branch notice.
- A notice on our website.
- A notice on our internet banking platform or mobile banking app.
- A public notice, when required by law.

We will let you know at least 14 days before the changes happen.

Sometimes we may have to make changes immediately. This might be due to security or fraud issues, for example. If that happens, we'll let you know what has changed as soon as possible.

10. How to contact us

We're happy to help with any aspect of your banking. Please visit sbsbank.co.nz to find more information or send us a note. You can also call into one of our branches or call us on **0800 727 2265**.

11. Copyright

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