

## Financial Advice Provider Disclosure Statement

### The Co-operative Bank Limited

*This Disclosure Statement was prepared as at 16 March 2023*

The Co-operative Bank Limited FSP17605 (“We”, “our”, “us”) holds a licence issued by the Financial Markets Authority to provide regulated financial advice.

Under our licence, we and our Nominated Representatives are only permitted to provide financial advice in relation to the products set out in this disclosure statement. Any financial advice given on our behalf by our Nominated Representatives may also be limited by their specific role, experience, and product expertise.

#### Nature and scope of the advice

We can provide you with regulated financial advice in relation to the following The Co-operative Bank Limited and Co-operative Life Limited products:

- Transactional and Savings accounts;
- Personal and Home Lending products; and
- Life and Loan Insurances.

We do not otherwise provide financial advice on our investment products, such as Term Deposits or products offered by other providers (including any products we distribute on behalf of other providers, such as KiwiSaver and General Insurance). This means that, amongst other things, we will not compare our products with similar products offered elsewhere. We do not provide financial advice on specialist areas (for example, estate or investment planning) or a financial planning service so you will need to consult an independent financial adviser if you would like advice in any of these areas. We do not provide advice on any of our legacy loan or life insurance products, or Small Business Banking products.

Any financial advice we give will usually be based only on limited amounts of information that you provide us and the circumstances at the time. Our advice does not apply on an ongoing basis. If your circumstances change, we recommend that you contact us to get more advice.

#### Fees or expenses

We do not charge fees, expenses or any other amount for any financial advice provided to our customers. However, our advice may relate to certain products or services that contain one-off or regular fees. These fees are set out in our fees brochure. If any of the products we recommend have fees or charges we will provide you the details.

#### Conflicts of interest and incentives

None of our Nominated Representatives receive any commissions or incentives when giving our customers advice.

To ensure that our Nominated Representatives prioritise our customer’s interests above our own, we follow an advice process that ensures our Nominated Representatives’ recommendations are made on the basis of the customer’s financial needs and personal circumstances. Products that do not meet the customer’s financial needs and personal circumstances will not be recommended to a customer.

All our Nominated Representatives undergo regular training about how to manage conflicts of interest. We maintain registers of conflicts of interests. We monitor these registers and provide additional training where necessary. We regularly conduct compliance reviews on our Nominated Representatives, and our compliance programme is subject to audit.

#### Complaints Handling and Dispute Resolution

If you are not satisfied with our financial advice service, you can make a complaint to one of our frontline teams by emailing [complimentscomplaints@co-operativebank.co.nz](mailto:complimentscomplaints@co-operativebank.co.nz) or calling 0800 554 554. You can also write to us at: PO Box 54, Wellington 6140.

When we receive a complaint, we will consider it based on our internal complaints process. We will:

- ▶ consider your complaint and let you know how we intend to resolve it. We may need to contact you to get further information about your complaint. You can expect to hear from us within 10 working days of receiving your complaint;
- ▶ aim to resolve complaints within 10 working days of receiving them. If we can’t, we will contact you within that time to let you know we need more time to consider your complaint; and
- ▶ contact you by phone or email to let you know how we propose to resolve your complaint.

If the outcome of our internal complaints process has not satisfied your concern, you can refer your complaint to our external dispute resolution scheme, the Banking Ombudsman Scheme. The Banking Ombudsman Scheme gives you access to a free and independent service that may help to investigate or resolve your complaint.

Postal Address: Office of the Banking Ombudsman Scheme  
PO Box 10 573, The Terrace, Wellington 6143, New Zealand  
Free phone: 0800 805 950

Email: [Help@bankomb.org.nz](mailto:Help@bankomb.org.nz)

Website: [www.bankomb.org.nz](http://www.bankomb.org.nz)

Please note at any time during our resolution, you may contact the Banking Ombudsman Scheme. If the matter has not gone through our internal complaints process, they will likely refer you back to us in the first instance.

#### Duties Information

We and anyone who gives financial advice on our behalf (including our Nominated Representatives), have duties under the Financial Markets Conduct Act 2013 relating to the way we give financial advice.

We are required to:

- ▶ Prioritise our customers interests by taking all reasonable steps to ensure our advice is not materially influenced by our own interests;
- ▶ Exercise care, diligence, and skill in providing you with advice;
- ▶ Meet standards of competence, knowledge and skill set by The Code of Professional Conduct for Financial Advice Services (these are designed to make sure we have the skills and knowledge required to provide you with financial advice); and
- ▶ Meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure we treat you as we should, and give you suitable advice).

This is only a summary of the duties that we (and anyone who gives financial advice on our behalf) have. More information is available by contacting us, or by visiting the Financial Markets Authority website at <https://www.fma.govt.nz>