

Financial Advice Disclosure (Public version)

Name of Financial Advice Provider

Credit Union Baywide

Address

100 St Aubyn Street East, Hastings, 4122

FSP Number

FSP27482

Telephone

0800 229 943

Email

Enquiries@nzcubaywide.co.nz

This information was last updated on 15 March 2021.

Licence status and conditions

Credit Union Baywide (*Our, We or Us*) is registered on the Financial Service Provider Register and is licensed by the Financial Markets Authority to provide a financial advice service. We engage our staff as Nominated Representatives to provide financial advice on our behalf.

Nature and scope of our financial advice service

Our staff can only provide financial advice on whether our products and services may be suitable for you. These products and services are our:

- home loans, personal loans and overdrafts (consumer credit contracts),
- transactional accounts, savings accounts and term deposits (debt securities).

Our staff can also advise you on a renewal or variation of the terms and conditions of any existing consumer credit contracts or debt securities you hold with us.

Our staff cannot provide you with financial advice about the financial products or services from other providers.

Our staff can provide you with factual information about certain insurance and KiwiSaver products offered by third party providers with whom we have a relationship. However we do not provide financial advice on these products

Any financial advice provided on our behalf will only take into account the information you have given us about your particular needs and circumstances.

If you do not provide us with the information we request, or if you provide incorrect or incomplete information, our staff may not be able to provide you with any financial advice or the financial advice they give may not be appropriate for your needs.

Fees, expenses or other amounts payable

We do not charge fees, expenses or any other amounts for any financial advice provided by our staff.

If you decide you use the CUB products or services that our staff recommend to you, fees may be payable on those products and services. A full list of CUB's fees is available on the Disclose Register: <https://disclose-register.companiesoffice.govt.nz/>

Where our staff recommend our products or services, they will inform you of the costs of those products or services.

Conflicts of Interest and Incentives

Our staff are paid a salary and do not receive any commissions, bonuses or other incentives in relation to the financial advice they give.

We take all reasonable steps to ensure that the financial advice you receive is not materially influenced by our own interests or the interests of our staff.

We do this by having staff follow an advice process that ensures recommendations are made only on the basis of members' personal needs and circumstances. We have processes in place to monitor and review the financial advice provided.

Our staff undergo annual training on how to manage conflicts of interest and on their obligations and duties when giving financial advice. We maintain a conflicts of interest policy, which includes a requirement for our staff to disclose any conflict of interest so that this can be managed.

What should you do if something goes wrong?

We are committed to providing the best possible service to our members every day. If you have a problem, concern, or complaint about any part of our service, please tell us so that we can try to fix the problem.

You can let us know by:

- Visiting your nearest branch to speak to one of our friendly team
- Calling 0800 229 943, or;
- Completing and submitting the feedback form on our website <https://www.nzcubaywide.co.nz/contact-us/complaints/>

When we receive your complaint, our internal complaints process will be engaged.

Where reasonably possible, we will seek to resolve your complaint to your satisfaction at the first point of contact.

If this is not possible, we will acknowledge your complaint in writing and provide you with information about our internal complaints process within 2 working days or, if not practicable to do so, as soon as practicable after.

We will then consider your complaint and, if necessary, investigate it. We will handle your complaint in a fair, transparent and timely manner. You will be contacted if we require further information.

The person who receives your complaint will typically be the person who investigates the complaint, escalating to a manager or Executive leader if appropriate, e.g. if you are not satisfied with the initial response or if it is a particularly complex matter.

We aim to respond to your complaint within 5 working days after acknowledgement, but will contact you if we require a longer period.

You will receive our response by email, telephone or letter (whichever is the appropriate medium). Our response will inform you of the decision we have made with respect to your complaint, including explaining our reasons and detailing any action taken.

Dispute resolution process If our internal complaints process does not resolve your complaint to your satisfaction, you have access to a free, independent dispute resolution service, and that service may help investigate or resolve your complaint.

We are a member of the Banking Ombudsman Scheme, which you can contact at:

Address: Freepost 218002, PO Box 25327, Featherston Street, Wellington 6146

Telephone number: 0800 805 950

Email address: help@bankomb.org.nz

Our duties

We, and our staff who give financial advice on our behalf, have duties under the Financial Markets Conduct Act 2013, including to:

- meet, as required, the standards of competence, knowledge and skill set out in the Code of Professional Conduct for Financial Advice Services;
- give priority to the client's interests;
- exercise care, diligence and skill; and
- meet the standards of ethical behaviour, conduct, and client care set out in the Code of Professional Conduct for Financial Advice Services.