

As at 15 March 2021

HEARTLAND BANK DISCLOSURE STATEMENT

Licence status and conditions

Heartland Bank Limited (Heartland) holds a transitional financial advice provider licence (**licence**) issued by the Financial Markets Authority to provide a financial advice service.

Heartland's licence is not subject to any conditions that limit or restrict the advice that may be given by Heartland or a person giving advice on Heartland's behalf.

Nature and scope of financial advice service

Heartland gives regulated financial advice (**advice**) in relation to the following types of financial advice products:

- Debt securities (being, term deposits, call deposits and other transaction and savings accounts); and
- Managed investment products (being, units in the Heartland Cash and Term PIE Fund issued by Heartland PIE Fund Limited).

Heartland gives advice only in relation to its own financial advice products listed above.

The scope of financial advice services that Heartland gives, or that are given on Heartland's behalf, are limited to making a recommendation or giving an opinion about:

- acquiring or disposing of (or not acquiring or disposing of) a financial advice product; and
- switching funds within a managed investment scheme.

Heartland does not design investment plans or provide financial planning. If you wish to receive a financial advice service based on your overall financial situation and investment goals, you should consult an external financial advice provider.

Fees, expenses, or other amounts payable

Heartland will not charge you for any advice it or its nominated representatives provide.

Conflicts of interest and commissions or other incentives

As Heartland employees, nominated representatives' remuneration is primarily by way of salary.

However, Heartland's nominated representatives may also receive a discretionary bonus in line with their overall performance (including the achievement of their KPIs), as well as meeting quality and compliance standards. Heartland's nominated representatives do not receive sales incentives based on volume or value targets.

This conflict of interest is managed by Heartland through its policies, procedures and controls (including its employee policies and procedures guide), and the supervision of its nominated representatives, which includes ensuring that they comply with the duties of persons giving advice.

Neither Heartland nor its nominated representatives receive any direct remuneration, commission or other incentive for providing advice to you.

Complaints process

Heartland is proud to offer customers a high level of service, and your satisfaction is very important to us. If you wish to raise a complaint about advice provided to you, or offer feedback, we encourage you to contact us.

- In the first instance, please get in touch with your usual point of contact at Heartland; or
- Please email us at complaints@heartland.co.nz or call us on 0508 432 785 or +64 9 927 9641 and ask to speak to our customer services team; or
- Please complete the online form at heartland.co.nz/compliments-and-complaints

We will acknowledge your complaint within five business days (Monday to Friday, not including public holidays). If your complaint can be remedied immediately, we will tell you and gain your confirmation that your concerns have been addressed. If your complaint cannot be resolved immediately, we will make sure your complaint is investigated properly. We will keep you informed on the progress of the complaint and provide you with a response explaining the outcome of the investigation once completed.

If a solution can't be found or you are unsatisfied with the outcome, you can contact our approved dispute resolution scheme using the contact details below.

Dispute resolution process

Heartland's approved dispute resolution scheme is the Banking Ombudsman. You have access to this free, independent dispute resolution service that may help investigate or resolve a complaint if it is not resolved to your satisfaction using Heartland's internal complaints process.

You can contact the Banking Ombudsman at:

Address: Freepost 218002, PO Box 25 327, Featherston Street, Wellington 6146

Telephone: 0800 805 950 or +64 4 915 0400

Email: help@bankomb.org.nz

Website: bankomb.org.nz

Duties information

Heartland, and the nominated representatives who give advice on Heartland's behalf, are bound by the duties in the Financial Markets Conduct Act 2013 to:

- meet the standards of competence, knowledge, and skill set out in the code of conduct;
- 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 conduct.

This disclosure statement is provided by Heartland Bank Limited in terms of section 431O, Financial Markets Conduct Act 2013 and Regulation 229C and clause 4, Schedule 21A, Financial Markets Conduct Regulations 2014:

Address: Level 3, Heartland House, 35 Teed Street, Newmarket, Auckland 1023

Telephone: 0800 85 20 20 or +64 9 927 9641

Email: invest@heartland.co.nz