



**A STRAIGHT FORWARD,
EFFECTIVE FIXED TERM
INVESTMENT OPTION**

INTRODUCING TERM DEPOSITS
OCTOBER 2021



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This document contains a summary of the terms and conditions for ANZ Term Deposits and ANZ Foreign Currency Term Deposits. We've used "Term Deposit(s)" in this document for terms that apply to both ANZ Term Deposits and ANZ Foreign Currency Term Deposits. See the ANZ General Terms and Conditions for the full terms and conditions for ANZ Term Deposits.

ENJOY THE BENEFITS OF INVESTING IN TERM DEPOSITS

Term deposits are a fixed term investment. Before investing in a Term Deposit please consider when you need your money, and whether you have money set aside in case of emergency. You shouldn't expect access to your money before the maturity date.

If you need to immediately withdraw funds from your term deposit account in the future, ANZ has a range of call and savings account products that may be more suitable for you than an ANZ Term Deposit.

Straight forward and easy to understand

Term Deposits are easy to understand and easy to invest in – which helps keep you in control of your money.

A fixed investment

Term Deposits offer a fixed rate of return for a fixed amount, and fixed term, with the added comfort of investing with New Zealand's largest bank.

You don't have to worry about changes in interest rates. With no joining, management or monthly fees, you know the return on your investment from the start.

Term Deposits give you the certainty of an agreed interest rate, and the flexibility to tailor your investment to your needs. Choose the term and interest payment options that suit you.

A SNAPSHOT OF TERM DEPOSITS

How much can you invest?

You can currently invest any amount over \$10,000 in an ANZ Term Deposit. You'll need to meet any other maximum or minimum deposit amounts we've set.

How long can you invest for?

You can invest for a range of fixed terms from 30 days to 5 years.

How much interest will you earn?

The interest rate you earn depends on:

- the amount you invest
- the term of your investment
- the currency you choose to invest in.

Your interest rate stays the same for the term of your investment if you hold the investment to maturity, regardless of what happens in the market – giving you peace of mind.

Visit anz.co.nz and use our term deposit calculator to see the interest you'll earn on an ANZ Term Deposit over a certain term.

When do you earn interest?

You begin earning interest on the day we open your Term Deposit, up to and including the day before the end of your agreed term.



For example

If you take out a Term Deposit for 1 year, from 1 September 2020, we'll calculate your interest from 1 September 2020 up to and including 31 August 2021.

When will we pay you interest?

We only pay (or compound) interest at maturity for:

- ANZ Term Deposits with terms of less than 6 months
- Any interest payments due within 7 days of the end of your term
- ANZ Foreign Currency Term Deposits.

For ANZ Term Deposits with terms of 6 months or more, you can choose to have your interest either:

- paid out monthly, quarterly, semi-annually, annually, or at maturity
- reinvested (compounded) quarterly, semi-annually, annually, or at maturity.

If you don't tell us when to pay your interest to you, or when to compound it, we'll do so at maturity.

Can I make an early withdrawal?

Your funds are invested for a fixed term and there are access restrictions during the term of your investment. This helps you save, and protects you from changes in interest rates.

If you need to access your funds, our call and savings accounts may be more suitable for you.

You can request an early withdrawal from your term deposit but, unless you're in the cooling-off period, we don't have to agree to let you withdraw money early.

What currency can you invest in?

You can invest in a range of foreign currencies under the ANZ Foreign Currency Term Deposit.

What fees apply?

There are no fees to open a Term Deposit, and no monthly account maintenance or management fees. For Foreign Currency Term Deposits, fees are charged on a per transaction basis. See our Fees and Charges information available at anz.co.nz for more information.

We'll deduct any applicable government charges from any interest you've earned on your investment. Charges that may be payable include taxes, such as resident withholding tax.

If you make an early withdrawal, a reduced rate of return will apply. See "If you make an early withdrawal, we'll reduce your interest rate" on page 4 for more information.

What if you change your mind?

For peace of mind, you have a 7 calendar day 'cooling-off' period starting on the day that we open or reinvest your term deposit for you. During this time you can cancel your Term Deposit, or change the term or amount of your investment.

If you cancel your Term Deposit in this period, we won't pay you any interest that you may have earned during that period.

If you change the term or amount of your investment, a different interest rate may apply. You'll still need to meet any minimum or maximum deposit amounts we've set.

SIMPLE: EASY TO INVEST, EASY TO MANAGE

Opening a Term Deposit is easy

Investing in a Term Deposit is simple – just call us on 0800 269 296 or visit any ANZ branch. If you are an existing customer you can also apply for an ANZ Term Deposit online via ANZ Internet Banking.

Before opening an ANZ Foreign Currency Term Deposit, you need to deposit, in an ANZ Foreign Currency Account, the amount you want to invest in the currency you want to invest it in.

Managing a Term Deposit is easy

The tables below show the different options for managing your Term Deposit – simply choose the method that's easiest and most convenient for you.

ANZ Term Deposit	Request a new deposit	Provide instructions at maturity	Request an early withdrawal	Check investment details
ANZ Branch	✓	✓	✓	✓
ANZ Contact Centre	✓	✓	✓	✓
ANZ Internet Banking	✓	✓	✓	✓
ANZ Phone Banking	✗	✗	✗	✓
ANZ goMoney	✓	✗	✗	✓

ANZ Foreign Currency Term Deposit	Request a new deposit	Provide instructions at maturity	Request an early withdrawal	Check investment details
ANZ Branch	✓	✓	✓	✓
ANZ Contact Centre	✗	✓	✗	✓
ANZ Internet Banking	✗	✗	✗	✓
ANZ Phone Banking	✗	✗	✗	✗
ANZ goMoney	✗	✗	✗	✓

WHEN CAN YOU APPLY FOR EARLY WITHDRAWAL?

If you're not in the 'cooling-off' period, you can only request an early withdrawal if either:

- you give us 31 days' notice
- or you're suffering from hardship, as reasonably determined by us. Businesses with total ANZ deposits of \$2m or more will not qualify for early withdrawal on the grounds of hardship.

Unless you're in the cooling-off period, we don't have to agree to let you withdraw money early.

Timing of early withdrawal payment

We'll pay your funds to you on the 32nd day after your early withdrawal request (or on the next business day if that day's not a business day).



For example

You have a term deposit with a 5 year term which commenced on 15 September 2020. On Tuesday 17 August 2021, you request an early withdrawal of your investment. We will pay your funds to you on Friday 17 September 2021 which is the 32nd day after your early withdrawal request.

Early withdrawal on the grounds of hardship

If you're suffering from hardship, as reasonably determined by ANZ, you can make an urgent withdrawal from your Term Deposit.

Hardship means that you can't meet your essential living costs (or business costs, for business customers with less than \$2m total deposits with ANZ) because of an unforeseen "reasonable cause", such as:

- illness or injury
- loss of income or reduced income
- the end of a relationship
- another significant event.




Hardship doesn't cover paying non-essential costs such as:

- mobile phone bills
- holiday expenses
- gym memberships
- client entertainment (for business customers).

You may be required to provide evidence of hardship.

Requesting an early withdrawal

You can apply for an early withdrawal from your Term Deposit and give 31 days' notice by:

-  sending us Bank Mail through ANZ Internet Banking
-  visiting any ANZ branch
-  calling us on 0800 269 296

If you make an early withdrawal, we'll reduce your interest rate

If you make an early withdrawal, we'll reduce your interest rate on the amount you withdraw (your return will not go below 0%). The applicable early withdrawal rate reduction can be found on anz.co.nz.

We'll pay interest at the agreed rate on any remaining balance in your Term Deposit following the early withdrawal.



For example

The term of your Term Deposit was 2 years from 1 September 2021 at an agreed interest rate of 3.80% p.a. On 6 November 2021, we agree to let you withdraw your full investment on the grounds of hardship. If the applicable early withdrawal rate reduction is 3% p.a. on the day of withdrawal, then we will only pay you 0.80% p.a. interest on the money you withdraw, up to and including 5 November 2021.

We'll automatically reinvest your Term Deposit at the end of its term

We'll contact you shortly before your Term Deposit is scheduled to end. Unless you tell us otherwise, we'll automatically reinvest the money in your Term Deposit for a similar term, at the applicable interest rate at that time. A new 7 day 'cooling-off period' will apply.

We have some rights to take money out of your Term Deposit or close it

We can withdraw money from your Term Deposit if we receive a demand under certain laws or a court order requiring us to do that. If that happens, we'll pay the funds as we're instructed to.

We can close your Term Deposit at any time if the amount of your investment drops below any minimum amount we've set. See our terms and conditions described on page 1 for full details.

WE CAN CLOSE YOUR TERM DEPOSIT AT ANY TIME IF THE AMOUNT OF YOUR INVESTMENT DROPS BELOW ANY MINIMUM AMOUNT WE'VE SET. SEE OUR TERMS AND CONDITIONS DESCRIBED ON PAGE 1 FOR FULL DETAILS.

We can refuse to pay you your money in some situations

We can refuse to let you access money in your Term Deposit if:

- you've breached an agreement with ANZ or you request an early withdrawal
- we believe that you're using it (or any other ANZ account, product or service) for an unlawful purpose.




We can make changes from time to time

We can change our terms and conditions, including adding or removing fees or charges at any time. See our terms and conditions described on page 1 for more information.

WHAT ARE THE NEXT STEPS?




Once you're ready to talk about term deposits, we're ready to help.

For more information simply:

-  Visit anz.co.nz
-  Call us on 0800 269 296
-  Visit any ANZ branch

YOU SHOULD CONTACT US IF YOU HAVE A PROBLEM OR COMPLAINT

If you have any problems with your Term Deposit, you can either:

-  Talk to our staff at any ANZ branch
-  Call our Customer Feedback line on 0800 560 555
-  Send us a complaint using the form at anz.co.nz

If you don't think we've resolved your complaint, you may be able to get free independent help from the Banking Ombudsman. You can write to them at Freepost 218002, PO Box 25327, Featherston Street, Wellington 6146, call them on 0800 805 950, or find information at bankomb.org.nz

Deposits with ANZ

Our Reserve Bank Disclosure Statement has information about our business. Ask for the most recent copy through any branch or get a copy at anz.co.nz.

ANZ Term Deposits and ANZ Foreign Currency Term Deposits made with ANZ Bank New Zealand Limited are not deposits or liabilities in Australia and New Zealand Banking Group Limited. Australia and New Zealand Banking Group Limited does not stand behind or guarantee ANZ Bank New Zealand Limited.

Australian Prudential Regulatory Authority (APRA) regulates all Authorised Deposit Taking Institution (ADI) in Australia. Australia and New Zealand Banking Group Limited is an ADI however ANZ Bank New Zealand Limited is not an ADI.

Our financial advice provider statement has some important information you should know about ANZ and our financial advice services see anz.co.nz/fapdisclosure or our Financial Advice Provider brochure. Please take the time to read it.

This brochure is current as at October 2021 and the details in it are subject to change.

