



ONEANSWER PORTFOLIO SERVICE

GUIDE AND CLIENT AGREEMENT



CONTENTS

Welcome to the OneAnswer Portfolio Service	1
Features and benefits	2
How the OneAnswer Portfolio Service works	3
Fees and expenses	4
Frequently asked questions	6
How to join the OneAnswer Portfolio Service	9
Client Agreement	10
Forms for the OneAnswer Portfolio Service	17

WELCOME TO THE ONEANSWER PORTFOLIO SERVICE

The OneAnswer Portfolio Service provides a gateway to a range of investments. You, with your adviser, choose which investments to hold in a single portfolio that we administer.

This guide and client agreement explains everything you need to know about using the OneAnswer Portfolio Service.

HOW IT WORKS

The OneAnswer Portfolio Service allows you to build your investments into a single customised portfolio. We act on instructions to buy and sell your investments.

A custodian holds your investments, which allows for the consolidation of your portfolio paperwork. For more information, see **How the OneAnswer Portfolio Service works** on page 3.

HOW DO YOU JOIN?

To join the OneAnswer Portfolio Service, you must have:

- a financial adviser
- a portfolio of \$10,000 or more.

To join, read this guide (including the **Client Agreement** on page 10), then complete the application form and relevant documents mentioned on page 9 and send to your adviser.

WHY CHOOSE THE ONEANSWER PORTFOLIO SERVICE?

The OneAnswer Portfolio Service provides a simple and efficient way to manage your portfolio, giving you:

- **access** to a wide range of investments
- **information** through regular and comprehensive reports and statements
- **online access** to view your portfolio
- the **convenience** of having your investments in one place
- **reduced paperwork**, no investment applications to complete and one consolidated end-of-year tax report.

For more information, see **Features and benefits** on page 2.

YOUR ADVISER HELPS YOU MANAGE YOUR INVESTMENTS

Together with your adviser, you build your portfolio and decide which investments to buy or sell. The agreement you have with your adviser, and the extent of their role, will be set out in a separate agreement you have with them. We're not responsible to you for anything that your adviser does (or fails to do).

WHAT ARE THE FEES AND COSTS?

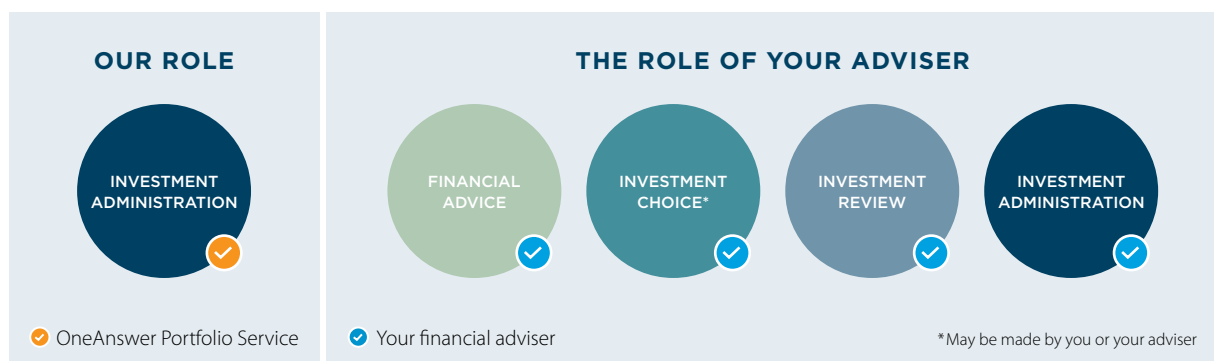
The administration and custodian fee will vary depending on the size of your portfolio. You will also incur costs for making certain transactions on your portfolio and for services you receive from your financial adviser.

For more information, see **Fees and expenses** on page 4.

HOW CAN YOU MAKE DEPOSITS AND WITHDRAWALS FROM YOUR PORTFOLIO?

When you join the OneAnswer Portfolio Service, we'll open a Cash Management Account for you. All your cash transactions flow through this account. You can make regular deposits to and withdrawals from your Cash Management Account at the frequency you choose. To make a one-off withdrawal, please talk to your adviser.

For more information, see **Frequently asked questions** on page 6.



FEATURES AND BENEFITS

SIMPLE AND EFFICIENT MANAGEMENT OF YOUR PORTFOLIO

By arranging for a custodian to hold your investments, we take care of the paperwork and administration around buying, selling and holding investments, based on your instructions. To make an order to buy or sell an investment, talk to your adviser first. Your adviser will then tell us what your instructions are. It's as easy as that.

A GATEWAY TO A RANGE OF INVESTMENTS

Through your adviser, you have access to a wide range of investments – from managed funds, New Zealand and international shares, fixed interest and cash (including foreign currencies).

YOUR ADVISER HAS CHOICE

Your adviser is not an ANZ employee or agent. We do not tell your adviser what investments to use or advice to give. Certain investments (including funds managed by ANZ Investments) in which you might invest, may pay a fee rebate. On your application form, you can choose whether these rebates are paid to you or to your adviser. You should ask your adviser for information about these.

ONLINE ACCESS

You can get access to view your holding and transactions online. Talk to your adviser about this option.

REGULAR AND COMPREHENSIVE REPORTING

We provide regular and comprehensive reporting – making it easier for you to keep track of your investments.

INCOME COLLECTION

The OneAnswer Portfolio Service will receive and report on any income (or other benefits) from your investments in your Cash Management Account.

YOUR INVESTMENTS ARE HELD IN CUSTODY

We've arranged for the appointment of a custodian to hold your investments. The custodian can also appoint sub-custodians to hold your investments. You remain the beneficial owner of your investments.

If more than one client holds the same investment (for example, the same managed fund), then all those investments will be held together in the name of the custodian, and your beneficial interest in the investment will be identified in the custodian's records.

For more information on how your investments are held, see page 3 under Your investments are held in custody.

TAXATION REPORTING

The OneAnswer Portfolio Service will send you a consolidated statement after the end of the tax year (after 31 March). This statement details the income you've received during that tax year as well as any tax you've paid on assets you hold through the service. Where you have investments in a portfolio investment entity (PIE), the OneAnswer Portfolio Service will provide you with an investor certificate detailing your income, tax credits and any allocated rebates, as well as any PIE tax paid on your behalf.

TAX DEDUCTIONS ON FEES

Some of the fees charged by your financial adviser or the OneAnswer Portfolio Service could be tax deductible. Your financial adviser or tax adviser will be able to tell you more.

INTEREST ON CASH BALANCES

You may receive interest on money held in your Cash Management Account. The rate of interest you receive:

- will depend on the currency in which the money is held
- may vary from time to time
- is paid to your Cash Management Account after administration fees are deducted by the custodian, FNZ Limited.

The current interest rates and information about the custodian's administration fee are set out in FNZ Limited's Disclosure Statement, which is available at anzinvestments.co.nz/portfolio-service/about.

REGULAR WITHDRAWALS

If you need a steady income stream from your investments, you can set up a regular withdrawal facility. The amount you choose will be deposited in your bank account at the frequency you choose.

HOW THE ONEANSWER PORTFOLIO SERVICE WORKS

YOU APPOINT A FINANCIAL ADVISER

To join the OneAnswer Portfolio Service, you must have a financial adviser. The agreement you have with your adviser, and the extent of their role, will be set out in a separate agreement you have with them. We're not responsible to you for anything that your adviser does (or fails to do).

DECIDE WHICH INVESTMENTS TO BUY OR SELL

Together with your adviser, you will need to decide which investments to buy or sell to build or customise your portfolio. Your adviser is responsible for choosing and reviewing your investments (unless you choose your own investments).

ANZ DOES NOT CHOOSE, SELECT OR GUARANTEE INVESTMENTS

Investments that are available through the OneAnswer Portfolio Service are not guaranteed by us, ANZ Bank New Zealand Limited, Australia and New Zealand Banking Group Limited (together 'ANZ Group'), or any other person. We do not research or review investments to determine their suitability for you. We only act on instructions to buy and sell investments – we don't decide whether these decisions are suitable for you.

GIVE US YOUR INSTRUCTIONS

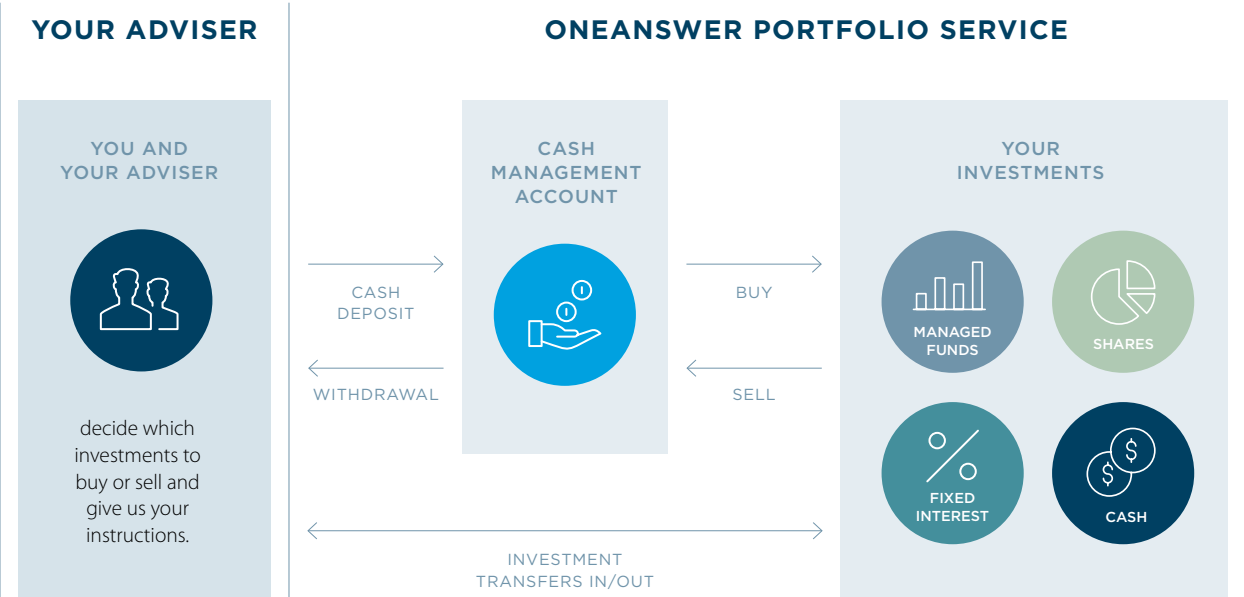
To tell us what you want to do with your investments, you – or an authorised person you've named – can instruct your financial adviser, who will provide this information to us.

Your adviser can give us instructions without you needing to authorise them, as long as you have given your adviser authority (Adviser Authority) over your OneAnswer Portfolio Service account.

YOUR INVESTMENTS ARE HELD IN CUSTODY

Any investments you hold through the service are registered in the name of a custodian. Nevertheless, you remain the beneficial owner of the investments. Holding the investments in custody allows the OneAnswer Portfolio Service to handle all transactions on your behalf, as well as consolidate your portfolio reports. If you want to stop using the OneAnswer Portfolio Service, you can either sell your investments or we will need to transfer legal ownership of the investments back to you.

Currently, we've arranged for FNZ Limited to provide custodial services. You can find out more about these custodial services, including how FNZ Limited is remunerated from the OneAnswer Portfolio Service, in FNZ Limited's Disclosure Statement, which is available at anzinvestments.co.nz/portfolio-service/about.



FEES AND EXPENSES

The following fees and expenses are deducted from your Cash Management Account by the custodian, FNZ Limited, when they are due:

- The administration and custodian fee
- Your financial adviser's fees
- FNZ Limited's administration fees
- Expenses on your portfolio.

If you instruct us to do so, we can pay any fee rebates and trail commission on your investments to your adviser from the money we hold on your behalf. You can ask your adviser for information about this.

THE ADMINISTRATION AND CUSTODIAN FEE

We charge an administration and custodian fee (calculated as a percentage of the total value of your portfolio, excluding any cash management account balances) each year as set out in the table below. This fee is calculated using the monthly daily average balance of your portfolio and paid monthly in arrears. It covers all the services provided (or that are provided on our behalf including services provided by FNZ) by the OneAnswer Portfolio Service.

Total value of your portfolio	Annual fee
Less than \$500,000	0.35%
Greater than \$500,000	0.30%
Greater than \$1,000,000	0.25%
Term deposits	0.15%
Cash management account	0.00%

CLIENT FEE EXAMPLE

Client investments	Value	Administration and custodian annual fee
Cash management account	\$50,000	0.00%
Term deposits	\$60,000	0.15%
Other Investments	\$400,000	0.30%*

*The client's total portfolio is greater than \$500,000 therefore the annual fee on these investments is 0.30%.

ONEANSWER MULTI-ASSET-CLASS FUND PORTFOLIO FEES

If you hold a portfolio containing only OneAnswer Multi-Asset-Class Funds we do not charge the administration and custody fee. Speak to your adviser for more information on these portfolios.

YOUR FINANCIAL ADVISER'S FEES

Your financial adviser will charge you a fee for their services. They will discuss and agree their fees with you.

By signing the Client Agreement with us, you authorise these agreed fees to be paid (by deduction) from your Cash Management Account.

FNZ LIMITED'S ADMINISTRATION FEES

The custodian, FNZ Limited, may deduct the following from your portfolio:

- An administration fee from interest earned on your Cash Management Account. This fee will not be greater or less than the relevant maximum and minimum rates set out in FNZ Limited's Disclosure Statement
- An administration fee on any transaction where money is converted from one currency into another. This fee will not be greater than the maximum rate set out in FNZ Limited's Disclosure Statement.

FNZ Limited's Disclosure Statement is available at anzinvestments.co.nz/portfolio-service/about.

EXPENSES ON YOUR PORTFOLIO

We can pay expenses you incur from your portfolio. These expenses include brokerage (calculated as a percentage of the value of each transaction or a fixed fee) for each sale or purchase into listed shares and fixed interest as set out in the table below.

Investment	Brokerage*
NZX Shares	0.30% or \$30
NZX Fixed Interest	0.25% or \$30
ASX Shares	0.30% or AU\$30
ASX Fixed Interest	0.25% or AU\$30
Offshore Shares	0.30% or \$40
Offshore Fixed Interest	0.30% or \$40

* Whichever is greater, plus any external charges such as stock exchange trading fees

Other expenses include third-party brokerage, break fees, management fees, transfer fees and trustee fees (within a fund). You should ask your financial adviser for information about these.

FEE REBATES (IF APPLICABLE)

Sometimes you will receive fee rebates (such as for managed funds). On your application form, you can choose whether

these rebates are paid to you or to your adviser. You should ask your financial adviser for information about these.

TRAIL COMMISSIONS (IF APPLICABLE)

Some investment providers will pay trail commission to advisers when their clients acquire an investment. On your application form, you can also choose whether these trail commissions are paid to you or to your adviser.



FREQUENTLY ASKED QUESTIONS

WHO IS ONEANSWER NOMINEES LIMITED?

The OneAnswer Portfolio Service is provided by OneAnswer Nominees Limited. OneAnswer Nominees Limited is a wholly owned subsidiary of ANZ New Zealand Investments Limited ('ANZ Investments').

ANZ Investments is a wholly owned subsidiary of ANZ Bank New Zealand Limited.

IS ANZ RESPONSIBLE FOR MY INVESTMENTS?

No, ANZ is not responsible for choosing or reviewing investments. Investments made through the OneAnswer Portfolio Service are not deposits in the ANZ Group, nor are they liabilities of ANZ Group. ANZ Group does not stand behind or guarantee OneAnswer Nominees Limited or ANZ Investments. Investments are subject to investment risk, including possible delays in repayment, and loss of income and principal invested. ANZ Group will not be liable to you for the capital value or performance of your investment.

IS ANZ RESPONSIBLE FOR MY ADVISER?

No, your adviser is not an ANZ employee or agent. We do not tell your adviser what investments to use or advice to give. Certain investments (including funds managed by ANZ Investments) in which you might invest, may pay a fee rebate. On your application form, you can choose whether these rebates are paid to you or to your adviser. You should ask your adviser for information about these.

WHAT ARE MY RESPONSIBILITIES AS AN INVESTOR?

By signing and submitting the application form, you agree to the terms of the Client Agreement. You should read the Client Agreement carefully to ensure that you understand all of the terms and conditions of your agreement with us.

WHAT INVESTMENTS CAN I HOLD THROUGH THE SERVICE?

Through your adviser, you can manage and administer a wide range of investments – including managed funds, New Zealand and international shares, fixed interest and cash (including foreign currencies). Your adviser will be able to tell you which investments can be held through the OneAnswer Portfolio Service.

As long as the investment is available on the service, you can transfer investments you already own when you join (or at a later date). If you'd like to hold investments in your own name, you can transfer investments from the service to yourself as long as this is permitted by the trading terms of the specific investment.

It is important to note that:

- investments held through the OneAnswer Portfolio Service are subject to change
- if you hold an investment (for example, in XYZ fund) and the OneAnswer Portfolio Service stops making it available on the platform:
 - we will notify your adviser
 - the investment will need to be sold or transferred into your own name.

HOW CAN I APPOINT AN AUTHORISED PERSON WHO CAN ALSO GIVE INSTRUCTIONS ON MY BEHALF?

On the application form, you can tell us who you'd like to name as an authorised person. An authorised person will be able to give us instructions in relation to your portfolio. This is relevant where you haven't provided your adviser with authority over your portfolio (because in this situation, we need confirmation from you or an authorised person of anything your adviser does).

To add a new authorised person, you need to notify us of who they are (in writing in a document signed by you and the person you'd like to authorise). You'll also need to supply identity and residential address verification documents for that person.

To remove an authorised person, you need to notify us (in writing in a document signed by you).

HOW DOES MY ADVISER GIVE YOU INSTRUCTIONS TO OPERATE MY PORTFOLIO?

Instructions can be given by mail, email, over the phone or through the OneAnswer Portfolio Service website.

If your adviser has an Adviser Authority over your portfolio with the OneAnswer Portfolio Service, we will accept instructions from him/her alone.

If you haven't given your adviser an Adviser Authority over your portfolio, you (or an authorised person on your behalf) must authorise any instruction we receive from your adviser.

It is important to note that:

- we can refuse to act on any instructions if we're not satisfied with the confirmations provided to us
- we have no obligation to confirm your adviser's identity, your identity or the identity of any authorised person(s) when accepting instructions
- we're not liable to you for any losses you suffer where we act on any instructions
- once an instruction has been given, it can't be revoked (although it may be possible to modify the instruction).

CAN I GET ONLINE ACCESS?

Yes, you can get access to view your holdings and transactions online. Talk to your adviser about this option.

WHAT REPORTS WILL I GET ABOUT MY PORTFOLIO?

Through the OneAnswer Portfolio Service, your adviser has the ability to provide you with regular and comprehensive reporting – making it easier for you to keep track of your investments.

Your adviser will tailor a reporting package to suit your portfolio.

Reports can include:

- your investments, their value and their performance
- your asset allocation
- recent transactions (investments and cash)
- income earned from your investments.

After the end of each tax year, the custodian, FNZ Limited, will provide a consolidated income statement showing:

- New Zealand interest income
- New Zealand dividend income
- foreign taxable income
- any fees and expenses paid during the tax year, and
- PIE investor certificate details.

The custodian will provide you with six-monthly reports about your portfolio. These will be sent to you by post or you may choose to access them online.

WHAT IS A CASH MANAGEMENT ACCOUNT?

When you join the OneAnswer Portfolio Service, we'll establish a Cash Management Account for you.

When you deposit money into the OneAnswer Portfolio Service, it is pooled with other investors' money and held by the custodian in a client trust account. Your Cash Management Account represents your recorded share of that pooled account. If you hold investments in foreign currencies, we can establish Cash Management Accounts for you in those currencies.

We'll credit your Cash Management Account with:

- money you deposit
- income (i.e. interest income and dividend income) from your investments
- interest earned on your Cash Management Account existing balance.

We take money from your Cash Management Account when:

- investments are purchased for you
- fees and expenses are paid for you
- you make any withdrawals.

It is important to note that the custodian receives a margin on the interest deposited in your Cash Management Account. For more information, and for the rates of interest that you will receive (after deduction of the custodian's administration fee), please see FNZ Limited's Disclosure Statement, available at anzinvestments.co.nz/portfolio-service/about.

IS THERE A MINIMUM CASH BALANCE REQUIRED FOR THE CASH MANAGEMENT ACCOUNT?

Yes. You need to maintain a minimum cash balance of 1% of your portfolio in your Cash Management Account. For example, if your portfolio is \$150,000, you'll need to have at least \$1,500 in your Cash Management Account.

This is to ensure there is enough money to pay fees and expenses, and so on.

IS INTEREST PAID ON YOUR CASH MANAGEMENT ACCOUNT?

Interest is paid on some currencies in your Cash Management Account. It depends on the currency in which your cash balances are held. Any interest is calculated daily, paid monthly and in arrears. Interest rates for foreign currency amounts are based on the daily interbank rate for the relevant currency. For more information about these rates, please see FNZ Limited's Disclosure Statement, available at anzinvestments.co.nz/portfolio-service/about.

HOW DO I CHANGE MY NOMINATED BANK ACCOUNT?

Your nominated bank account is the bank account you've given us in your application form. We deposit withdrawals you make from your portfolio into this account.

To change your nominated bank account, you need to notify us and supply proof of your new account number.

It's important to note that:

- only you can change your nominated bank account
- unless we agree otherwise, your nominated bank account must be in your name.

WHERE DO DIVIDENDS (OR OTHER BENEFITS) FROM MY INVESTMENTS GET PAID?

The custodian will receive all income from your investments (i.e. dividend payments). These are then credited to your Cash Management Account.

The custodian will also receive other benefits that you receive from your investments (e.g. bonus shares, rights offers, capital payments, etc.). These are generally either added to your portfolio or credited to your Cash Management Account.

WILL YOU LET MY ADVISER KNOW OF ANY CORPORATE ACTIONS (OR OTHER MATTERS) AFFECTING MY INVESTMENTS?

The custodian will keep your adviser informed of any events that affect your New Zealand investments, such as rights issues, bonus issues, takeovers, company restructures and managed fund voting (where votes have a bearing on the fund's investment strategy). The custodian will vote (or act) based on instructions from your adviser.

Aside from this, the custodian has no obligation to vote or attend meetings.

CAN MY KIWISAVER OR SUPERANNUATION SCHEME BE HELD THROUGH THE SERVICE?

No. Some investments, such as interests in superannuation and KiwiSaver schemes, cannot be held through the service.

However, if an investment can't be held, it may be possible for it to be included as a 'Reporting Only Asset' within the service's comprehensive reporting. Speak with your adviser if you'd like more information.

WHAT DETAILS DO YOU NEED FOR MY RELATED PARTIES?

We'll need full details (including identity and residential address verification where required) for any authorised signatories or related parties you have. The only exception to this is for settlors who don't have control over a trust or estate.

Companies and partnerships

You'll need to supply the names and details (including identity and residential address verification) of:

- all directors or partners, and
- any shareholders with an ownership percentage greater than 25% of the company.

Trustees

1. For trustees who are a professional trustee company, you'll need to supply:
 - the company name and registered address, and
 - details (including identity and residential address verification) for any director who will have signing authority.
2. For trustees who are the Public Trust, Perpetual Trust Limited, Trustees Executors Limited or The New Zealand Guardian Trust Company Limited, you'll need to supply:
 - the trustee corporation name, and
 - details (including their identity and residential address verification as well as evidence of their authority to act) for any people authorised to operate the service.
3. For trustees who are individuals, you'll need to supply their details (including their date of birth, identity and residential address verification).
4. For certain trustees we require tax residency details.
5. For any other trustees, you'll need to supply:
 - the entity name and registered address, and
 - details (including their date of birth, identity and residential address verification as well as evidence of their authority to act) for any director or trustee authorised to operate the service.

WHAT IDENTIFICATION DOCUMENTS DO I NEED TO PROVIDE?

For individuals, a full list of the identity and residential address verification documents we can accept (as well as the ways you can have them certified) is available at anzinvestments.co.nz/myid.

For entities, please provide a certified copy of:

- Companies – the certificate of incorporation
- Partnerships – the partnership agreement (with amendments or supplements)
- Trusts – the trust deed (with amendments or supplements)
- Estates – grant of probate, letters of administration or certificate of administration (as applicable).

HOW TO JOIN THE ONEANSWER PORTFOLIO SERVICE

To join the OneAnswer Portfolio Service, make sure you have read and understood this document including, in particular, your obligations under the Client Agreement.

Then:

- complete the application form
- complete the direct debit form if you'd like to make regular deposits, and
- enclose:
 - a deposit slip with your bank account details, and
 - any security transfer forms (if you're transferring existing investments).

Give all these documents to your financial adviser to send to us.

It is important to remember that:

- on an ongoing basis, you'll also need to read and understand any investment statement or product disclosure statement (or other disclosure material) relating to investments you make through the OneAnswer Portfolio Service
- you'll need to reconfirm your prescribed investor rate (PIR) with your financial adviser at least once a year.



CLIENT AGREEMENT

By signing the application form you agree to the following terms and conditions:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Client Agreement, terms which start with capital letters have the following meaning

Account means your account with us, opened and maintained in accordance with this Client Agreement.

Adviser means the Financial Adviser you have appointed to help you to manage your Investments.

Agent means a person we have appointed as our agent or nominee to perform any of the functions under this Agreement.

Agreement means this Client Agreement, including the Application Form.

ANZ Group includes ANZ Bank New Zealand Limited, Australian and New Zealand Banking Group Limited and any companies owned by, or related to those companies, whether located in New Zealand or Australia or elsewhere, including the Philippines, China, India and Fiji.

Approved Issuer Levy means a payment calculated at the rate of 2% of the leviabale value of the registered security. The leviabale value is the amount of interest paid for the security, or any redemption payment on a bond issued at a discount.

Application Form means the application form attached to this Client Agreement.

Authorised Person means a person you have instructed us is authorised to give us Instructions.

Business Day means any day other than a Saturday, Sunday or statutory holiday in both Wellington and Auckland.

Cash Management Account means the cash account provided as part of your Portfolio, operated in accordance with clause 9 and any procedures we specify from time to time, representing moneys held on bare trust for you.

Client means the person named as such in the application form.

Commission means any commission or brokerage charged by us, our Agents or delegates for transactions on direct share and fixed interest Investments.

Costs means all external costs incurred in connection with the administration, dealing and holding of your Investments, including third party brokerage for buy in and selling direct shares or fixed interest investments and Commissions.

Custodian means the entity we have arranged to provide custodial services in connection with the OneAnswer Portfolio Service. At the date of this Agreement, FNZ Limited or its nominee FNZ Custodians Limited is the Custodian.

Fees means the fee payable to us for the custodian and administration services and the administration fees deducted by our custodian, FNZ Limited, under clause 8, together with any fees that you have agreed to pay to your Adviser.

Financial Adviser means a financial adviser who has been authorised by the Financial Markets Authority.

FNZ Disclosure Statement means, at any time, the current FNZ Limited Disclosure Statement relating to the OneAnswer Portfolio Service, published on our website from time to time at investments.anz.co.nz/portfolio-service/about.

GST means goods and services tax under the Goods and Services Tax Act 1985.

Instructions means instructions to deal with your Investments or to operate your Cash Management Account provided by an Authorised Person in accordance with such requirements as we notify to you from time to time. Instructions to withdraw funds from your Cash Management Account, to change your address or to change your Nominated Bank Account, can't be given to us by your Adviser.

Investments means any investments that we arrange for the Custodian to hold on bare trust for you (including the Cash Management Account), as recorded in your Portfolio from time to time.

Nominated Bank Account means the bank account which you have selected in the Application Form, or any replacement bank account which you select in accordance with such procedures as we specify from time to time.

Non Cash Entitlements means any non cash distribution or entitlement in respect of Investments, including bonus securities, renounceable rights and replacement securities (including from a sub-division or consolidation).

OneAnswer Portfolio Service means the service provided to you by us under this Agreement.

Parties means OneAnswer Nominees Limited and the Client, and Party means either of them.

Portfolio means your portfolio with us, opened and maintained in accordance with this Client Agreement.

Portfolio Investment Entity (PIE) means a company, superannuation fund, unit trust or group investment fund registered with Inland Revenue to allow tax on investment income to be calculated at the PIR of its investors, rather than at its own tax rate. PIEs also have different rules regarding what income is, and isn't, taxable.

Prescribed Investor Rate (PIR) means the Client's tax rate for attributed PIE income, which is the rate a PIE uses to calculate and pay tax on that investor's taxable income.

1.2 General Interpretation

- (a) unless the context otherwise requires, references to “we”, “us” and “our” are references to OneAnswer Nominees Limited (including its successors and assigns and all delegated parties) and references to “you” and “your” are references to the person or persons whose name appears in the application form as the client, including that person or persons’ administrators, executors and successors;
- (b) unless otherwise stated, a reference to a clause is a reference to a clause in this Agreement;
- (c) words in the plural include the singular and vice versa;
- (d) headings are inserted for guidance only and shall be ignored in interpreting this Agreement.

2. YOU APPOINT US AS ADMINISTRATOR

2.1 You appoint us to act as the administrator and we will arrange for a Custodian to act in respect of your Portfolio in accordance with this Agreement.

2.2 We will arrange the appointment of a Custodian to:

- (a) hold Investments on your behalf as bare trustee. Your Investments may be held in a pooled account, which means that the legal title to Investments held on your behalf and on behalf of other clients of the OneAnswer Portfolio Service is held in a single name;
- (b) maintain accounting and custody records that enable the Investments held on your behalf to be readily identified as your property;
- (c) buy and sell Investments on your behalf in accordance with Instructions from you or an Authorised Person;
- (d) deal, on terms that we select, with any banks, brokers, trustees, issuers and other persons as required to meet our obligations under this Agreement;
- (e) pay from your Cash Management Account all amounts due to brokers, dealers, trust managers or other persons for the settlement of any transactions undertaken on your behalf on or before the due date;
- (f) deposit to your Cash Management Account all money received from the settlement of any transactions undertaken on your behalf;
- (g) carry out any foreign exchange transactions necessary to carry out your Instructions. We may carry out foreign exchange transactions with any bank or broker that we select on terms that we select in each case consistent with, and to the extent necessary, to carry out your Instructions;
- (h) pay from your Cash Management Account all Fees and Costs that are due in relation to the services provided under this Client Agreement.

If any of these Costs are applicable to more than one client of the OneAnswer Portfolio Service, we will apportion the Costs to each client on a pro rata basis;

- (i) cancel, withdraw or redeem interests in your Investments to allow for the payment of tax at your PIR on income allocated to you or other applicable tax rate on your investment income, should we deem that necessary or desirable in order to comply with New Zealand law;
 - (j) select the method of withdrawal when you instruct us to sell some or all of your holdings in a unit trust. In the case of New Zealand unit trusts, we will generally elect to use the “direct redemption” method and will only use this method where the unit trust is a PIE;
 - (k) operate your Cash Management Account in accordance with this Agreement;
 - (l) provide your Adviser with access to a web-based reporting system to enable your Adviser to produce reports, portfolio valuations and transaction statements for you;
 - (m) following the end of each tax year, provide tax statements in respect of your Investments to you;
 - (n) appoint (and revoke the appointment of) sub-custodians to perform any of the duties or functions (and to have the powers and protections) of the Custodian on the same terms as we can arrange the appointment of the Custodian; and
 - (o) provide you with six-monthly reports about your portfolio.
- 2.3 We can refuse to act on Instructions if:
- (a) the Instructions:
 - (i) are incomplete, ambiguous or unclear;
 - (ii) conflict with any law; or
 - (iii) would give rise to a transaction that would be the subject of a suspicious transaction report under the Financial Reporting Act 1996 or the Anti-Money Laundering and Countering the Financing of Terrorism Act 2009; or
 - (b) there are insufficient funds in your Cash Management Account to pay for any Investments to be acquired and any Costs associated with implementing any Instructions.
- 2.4 You agree that, where the Custodian receives any Non Cash Entitlements for the OneAnswer Portfolio Service, and more than one client is entitled to participate in that Non Cash Entitlement, each client’s share of the Non Cash Entitlement will be determined by rounding down the specified number of securities each Client will be entitled to, to the nearest whole security.
- 2.5 We can, without notice to you, replace the Custodian.
- 2.6 If you have a joint portfolio and one of the individuals holding the joint portfolio dies the portfolio will be held in the name of the surviving individual.

3. DUTY OF CARE TO YOU

In providing the services under this Agreement we will use all reasonable endeavours to ensure that the Custodian:

- (a) exercises the care, diligence and skill of an experienced, prudent and professional custodian; and
- (b) holds and deals with your Investments in a proper and efficient business-like manner with security arrangements that are prudent for a professional portfolio administrator or custodian.

4. NOMINEES, DELEGATES AND AGENTS

4.1 We can, without notice to you:

- (a) appoint any other person as our Agent to perform any of our duties, functions or powers under this Agreement, and revoke any such appointment; and
- (b) delegate any of our duties, functions or powers under this Agreement to any person, and revoke any such delegation.

4.2 When we appoint an Agent or delegate, the Agent or delegate may be able to appoint another person as a nominee or agent, or to sub-delegate that person's duties and functions to any person.

4.3 If we exercise reasonable care in the selection of any Agent or delegate, we will not be liable for any loss you suffer as a result of an act or omission of that Agent or delegate, or any act or omission of its appointed nominees, agents or delegates.

4.4 If an act or omission of any person appointed in accordance with this clause causes a loss to be suffered by you and other clients of the OneAnswer Portfolio Service, you agree that we can allocate that loss to relevant clients on a proportionate basis.

5. OUR LIABILITY TO YOU

5.1 We will not be liable to you for any losses that you suffer in connection with the OneAnswer Portfolio Service, except where those losses arise as a direct result of:

- (a) dishonesty on the part of any of our employees; or
- (b) negligence or wilful default on our part or on the part of any of our employees.

5.2 In all cases, our liability to you will be limited to the direct losses suffered by you. We will not be liable to you for any consequential loss or loss of income, business, profit or saving.

5.3 Should we or any other member of the ANZ Group become liable to you under or in connection with this Agreement, in no circumstance shall (and to the maximum extent permitted by law) the aggregate liability of the ANZ Group under or in connection with this Agreement for any event and in any calendar year exceed the lesser of:

- (a) the market value of the Investment in your Portfolio in respect of which, and at the time at which, such liability arose; and
- (b) an amount equal to the average market value of your Portfolio for that calendar year.

5.4 Clauses 5.1, 5.2 and 5.3 are intended to confer a benefit on, and be enforceable by, any person appointed under clause 4 and by the Custodian. This means that the liability to you of our Agents or delegates or the Custodian is subject to the same exclusions and limitations as our liability to you.

6. YOUR LIABILITY TO US

6.1 You indemnify us, FNZ Limited and our related companies, Agents, delegates, officers and employees against any losses suffered by us as a result of:

- (a) a breach of this Agreement by you;
- (b) any actions undertaken in the proper performance of our obligations under this Agreement;
- (c) any PIE tax liability required to be deducted (at the PIR nominated by you or your authorised representative) from your Investment even if that liability exceeds the value of your Investment;
- (d) any incorrect notification or failure to notify PIR or tax rates. You must notify your financial adviser of any changes to these rates or any situation which may impact on these rates. You must confirm your PIR annually and at the point of any withdrawal from a PIE.

6.2 You separately indemnify us and our related companies, delegates, officers and employees against any Costs we incur in performing our duties and obligations under this Agreement.

6.3 You give the indemnities above for our benefit and for the benefit of any Agent or delegate appointed under clause 4. This means that any Agent or delegate will be able to enforce these indemnities directly against you.

6.4 If you are investing as joint investors, or as trustee of a trust and there are two or more trustees of the trust, you agree that you are jointly and severally liable to us with the other joint investors or trustees. This means that we can choose which of the joint investors or trustees to claim against, and that each joint investor or trustee will be liable to us for the full amount of any claim.

7. YOUR CONFIRMATIONS, ACKNOWLEDGEMENTS AND UNDERTAKINGS TO US

7.1 You confirm that:

- (a) you are the beneficial owner of the Investments delivered to us, or you act as trustee on behalf of the beneficial owner, and that these Investments are free from any lien, charge, right of retention or sale or other encumbrance or impediment;
- (b) all information provided by you in the application form is complete and accurate; and
- (c) should you obtain online access you will adhere to the website terms of access.

7.2 You acknowledge that:

- (a) we have no obligation to forward or take any other action whatsoever in connection with reports, notices, proxies and other communications received in respect of any Investments;
- (b) the services provided under this Agreement are limited to the administration and holding of Investments selected by you or your Adviser. In particular, but without limitation, the services do not include and we take no responsibility for
 - i. the giving of financial advice,
 - ii. the choice, review and performance of Investments;
- (c) the Custodian may execute such certificates of ownership, declarations or other certificates as obliged to do under and pursuant to applicable law.

7.3 You agree that:

- (a) where requested by us, the Custodian, our Agents or delegates, you shall perform such acts and sign and execute all such agreements, proxies, authorities or documents as may be required for the performance or implementation of this Agreement;
- (b) where you transfer Investments to be held on bare trust for you by the Custodian, you will provide all necessary documentation and information to enable us to deposit Investments into safe custody as directed;
- (c) where you have provided your email address in the application form, you agree that we, our related companies and or the custodian can send you information about your Investments electronically, and that we and our related companies may send you other information in relation to the other investments, products and services provided by us or our related companies. You can opt out at any time;
- (d) where we receive any rebates in respect of investments held by us for more than one client, we will apportion those rebates to the relevant clients on a pro rata basis;

- (e) you will read and understand, the terms and conditions and product disclosure material (including any relevant product disclosure statements, prospectus, or investment statements) for any Investments that you hold through the OneAnswer Portfolio Service and that you will be bound by the terms and conditions of each such Investment; and
- (f) you will read your Adviser's primary disclosure statement and the FNZ Disclosure Statement.

7.4 If your Portfolio is established in the name of a trust for which you are the trustee, or a custodial account of which you are the nominee:

- (a) you confirm that:
 - (i) you are a "reporting entity" under the Anti-Money Laundering and Countering the Financing of Terrorism Act 2009 or a person subject to the Financial Transactions Reporting Act 1996; and
 - (ii) your Portfolio is being used for legitimate and professional purposes and not to obscure the beneficial ownership of Investments; and
- (b) you agree that, upon request, you will provide to us the names and date of birth of the beneficiaries of the trust/custodial account and source of wealth and evidence and documents which enable us to verify that information to our satisfaction.

8. FEES

8.1 You agree to pay us fees in relation to the services provided under the Agreement. Unless otherwise notified to you, the amount of these fees will be:

- (a) if the total value of your Investments is less than \$500,000, 0.35% per annum of the value of your Investments excluding holdings in the cash management account (where the fee is 0%) and term deposits (where the fee is 0.15%); or
- (b) if the total value of your Investments is between \$500,000 and \$1,000,000, 0.30% per annum of the value of your Investments excluding holdings in the cash management account (where the fee is 0%) and term deposits (where the fee is 0.15%); or
- (c) if the total value of your Investments is \$1,000,000 or more, 0.25% per annum of the value of your Investments excluding holdings in the cash management account (where the fee is 0%) and term deposits (where the fee is 0.15%).

8.2 You may have agreed to pay your Adviser fees as set out in the application form (plus GST if applicable). Any Adviser fees are also calculated daily and paid monthly.

8.3 You agree the Custodian, FNZ Limited, may deduct the following administration fees from your Cash Management Account:

- (a) an administration fee from interest earned on money held in your Cash Management Account. The amount of this administration fee will vary but shall not be greater or less than the maximum and minimum rates specified in FNZ's Disclosure Statement applying to the relevant currency in which the money is held; and
 - (b) an administration fee on any transaction where money is converted from one currency into another. The amount of this administration fee will vary but shall not exceed the maximum rate specified in FNZ's Disclosure Statement applying to the relevant currency conversion. This fee will be paid to the custodian at the time the transaction is made.
- 8.4 Our fees in clause 8.1 and the Custodian's administration fee set out in clause 8.3 (a) are calculated daily and paid monthly. If applicable, GST will be payable in addition to these fees.
- 8.5 You agree to pay fees and costs (including trading expenses) if they apply to a particular investment. These can include brokerage (for sale or purchases into listed shares and fixed interest), break fees, stamp duty and stock exchange or clearing fees.

9. CASH MANAGEMENT ACCOUNT

- 9.1 We will deposit money held on your behalf in one or more pooled client trust bank accounts with a registered bank in New Zealand selected by us. Money in the Cash Management Account does not constitute an offer of securities by ANZ Bank New Zealand Limited. The money held in that account is segregated in trust from our money.
- 9.2 We will establish one or more Cash Management Accounts for you, which represent your interests in our pooled client trust accounts.
- 9.3 You can deposit and withdraw funds from your Cash Management Accounts at any time by giving us an Instruction. We can require the Instruction to be in writing.
- We debit your Cash Management Accounts with the following amounts:
- (a) any amounts required to buy Investments in accordance with your Instructions (including any Commission payable where we buy Investments);
 - (b) any Costs and Fees; and
 - (c) any amounts you withdraw from your Cash Management Accounts.
- 9.4 Any outstanding tax liability generated through the OneAnswer Portfolio Service will be funded from your Cash Management Account at the point of full/partial withdrawal and/or at the end of each financial year.
- 9.5 We credit your Cash Management Account with the following amounts:
- (a) any amounts received (less any Costs and Commission) when we sell Investments on your behalf;
 - (b) any dividends or other income (less applicable Costs and Fees) received in respect of your Investments (unless we have received Instructions to reinvest any amounts received; and
 - (c) any amounts you deposit to your Cash Management Account.
- 9.6 Any money you withdraw from your Cash Management Account will be paid to your Nominated Bank Account or if we consent, another NZD bank account for one-off withdrawals requiring your written instruction. If you want to add money to your Cash Management Account, the money must be paid from your Nominated Bank Account.

10. TAX

- 10.1 For Investments in PIEs, we may be required to deduct tax from your Cash Management Account or cancel units equal to the value of the tax you need to pay. We will use your PIR to calculate the amount of tax to pay. If you fail to advise us of your PIR rate we will use the default rate of 28%.
- 10.2 For Investments in non-PIE entities, we may be required to withhold tax from income payments made to you. If you select the Approved Issuer Levy ('AIL') status, you authorise us to deduct the cost of AIL from all payments of non-resident passive income made to you on securities which are registered for AIL with Inland Revenue.
- 10.3 We shall have no responsibility or liability with regard to your tax status or position in any jurisdiction.
- 10.4 You must notify us if there are any changes to your tax status or to any tax information previously provided by you.
- 10.5 We take no responsibility for an incorrect declaration or election and note these may have tax consequences for you, including having to pay additional tax in your tax return, as well as possible exposure to penalties or interest.
- 10.6 You agree that OneAnswer Nominees Limited, the custodian or their respective related parties are to act as Resident Withholding Tax proxy in respect of contributions received.

11. REDELIVERY AND TERMINATION

- 11.1 We may at any time deliver all or any Investments to you without terminating this Client Agreement. You can at any time request us to deliver any Investments to you without terminating this Client Agreement. Following redelivery, Investments will no longer be held by the Custodian and we will have no obligations in relation to the administration of such Investments.
- 11.2 We can terminate this Client Agreement at any time by giving you three Business Days' written notice. You can terminate this Agreement at any time by giving three Business Days' written notice to us.

11.3 Termination of this Client Agreement will not affect any pre-existing rights and obligations under this Client Agreement.

Following notice of termination:

- (a) we will retain the powers necessary to effect and settle any transaction as a result of Instructions given to us before the time of termination; and
- (b) you will remain responsible for payment of any amount due to us on any such transaction.

11.4 Within a reasonable period after you give notice of termination, we will deliver to you the balance of all Investments held by the Custodian by one of the following methods, depending on what you ask us to do:

- (a) delivery to you in person;
- (b) delivery by registered post to your address as notified to us;
- (c) delivery by transfer to your bankers or agents; or
- (d) delivery by such other method as you direct.

We may make such arrangements as we deem appropriate and, where applicable, at your expense, in order that prompt delivery may be made. You agree that you will do all acts and execute all documents that may be necessary to enable us to redeliver Investments to you following termination of the Client Agreement.

11.5 Our obligation to redeliver Investments to you under sub-clauses 11.1 and 11.4, is subject to the following limitations:

- (a) we will not be required to transfer Investments to you if doing so would cause us to breach any applicable law or regulatory requirements;
- (b) we will only be required to transfer Investments to you if reasonable notice has been given to us; and
- (c) the transfer is permitted by the rules and requirements of any relevant Investment exchange, clearing system, sub-custodian or other person referred to in clause 4 of this Client Agreement.

11.6 If you owe us any money as a result of your participation in the OneAnswer Portfolio Service we can refuse to transfer Investments to you until you have paid us the money you owe. Examples of when this could happen include:

- (a) where there are unpaid Fees, Costs or taxes in respect of your Portfolio;
- (b) where there are unpaid taxes in respect of your Portfolio;
- (c) where we have made payments to you in respect of interest, dividends or other income from Investments which we have not yet collected.

11.7 You agree that you will remain liable to us until we are satisfied that we have received full and final settlement of all money that you owe us.

11.8 You agree that you will pay any Costs that we incur in transferring Investments to you.

11.9 You agree that the transfer of Investments to you will be solely at your risk, and we will have no liability for any losses that you may suffer where Investments are transferred to you.

12. AMENDMENT AND ASSIGNMENT

12.1 We can amend this Agreement by giving you 10 Business Days' notice, from time to time.

12.2 We can assign our rights and transfer our obligations under this Agreement by giving you 30 days' written notice. If we do this you will be treated as releasing us absolutely from any obligations which we transfer.

13. NOTICES

13.1 Where we are required to give notice to you under this Agreement, we will give notice to your Adviser and not to you.

13.2 Any notice or other communication given by us to your Adviser will be deemed to have been received as follows:

- (a) a notice by facsimile or email to your Adviser or to the address or number given in the application form will be deemed to have been received by the recipient on the Business Day on which it is sent, unless the notice is sent after 3pm, in which case it shall be deemed to have been received on the next Business Day;
- (b) a notice sent by mail in a prepaid envelope addressed to your Adviser or to the address specified in the application form, shall be deemed to be received by the recipient on the second Business Day after the date on which it is mailed (in the case of mailing from within New Zealand) and on the 10th Business Day after the date on which it is mailed (in the case of mailing from overseas).

13.3 Any notice or other communication given by you to us will be treated as having been received at the time we actually receive it.

14. PRIVACY

14.1 Any information collected by us in relation to you will be held at our offices or the Custodian's offices; any information provided by us to credit rating agencies will be held by the relevant credit rating agency; and any information provided by us to our Agent and delegates will be held by the relevant Agent or delegate. You are entitled to access the information held by us, the Custodian, any relevant credit rating agency and any Agent or delegate to request a correction to such information.

- 14.2 You agree that the ANZ Group can:
- (a) collect and use information about you, and give information about you to ANZ Group or any government authority in New Zealand or overseas to help us comply with any laws in New Zealand or overseas. You agree to give us that information if we ask you for it;
 - (b) give information about you to ANZ Group or any government authority in New Zealand or overseas to help us decide what we need to do to comply with the law in New Zealand or overseas. You agree to give us that information if we ask you for it;
 - (c) give information about you to ANZ Group or any government authority in New Zealand or overseas if we believe giving the information will help prevent fraud, money laundering or other crimes; and
 - (d) otherwise collect, use and disclose your personal information in accordance with the Privacy Act 1993 and our privacy policy. For further information about our privacy policy and how this applies to your information, see the 'Security and Privacy Statement' section on anz.co.nz.
- 14.3 You acknowledge that:
- (a) we may not be allowed to tell you if we do give out information about you in accordance with clause 14.2; and
 - (b) we are not responsible to you or anyone else if we give information about you for the purposes of clause 14.2.
- 14.4 For further information about our privacy policy and how this applies to your information see the 'Security and Privacy Statement' section on anz.co.nz.

15. CONSUMER GUARANTEES ACT 1993 AND THE FINANCIAL ADVISERS ACT 2008

- 15.1 The Consumer Guarantees Act 1993 will apply to the OneAnswer Portfolio Service, unless you are using the OneAnswer Portfolio Service for the purposes of a business.
- 15.2 No term of this Agreement is intended to have the effect of contracting out of our obligations, or obligations of the Custodian, or any Agents or delegates appointed under clause 4, under the Consumer Guarantees Act 1993, except to the extent that this is permitted by law. Any term of this Agreement will be treated as amended to the extent necessary to reflect this intention.
- 15.3 In addition, no term of this Agreement is intended to have the effect of contracting out of any obligations that we, the Custodian, or any Agents or delegates appointed under clause 4, may have under the Financial Advisers Act 2008, in respect

of the OneAnswer Portfolio Service, except to the extent that this is permitted by law. Any term of this Agreement will be treated as amended to the extent necessary to reflect this intention.

16. MISCELLANEOUS PROVISIONS

- 16.1 Severance: If any parts of this Agreement are or become invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired;
- 16.2 No waiver: No failure or delay in exercising any right, power or privilege under this Agreement will operate as a waiver of such right, power or privilege, nor will any single or partial exercise of such right, power or privilege preclude any further exercise of such right, power or privilege under this Agreement or otherwise. No waiver granted by a party to this Agreement in respect of any action taken by the other party shall be effective unless it is agreed in writing by both parties;
- 16.3 Legally binding: You agree and acknowledge that this Agreement is intended to create legally binding obligations on each party to this Agreement in accordance with its terms.
- 16.4 Successors: This Agreement shall be binding upon the successors of each Party and shall endure for the benefit of, and shall be enforceable by, such successor and any officers or directors thereof.
- 16.5 Entire Agreement: This Agreement constitutes the entire agreement between the Parties about its subject matter and supersedes all previous agreements, arrangements, understandings and negotiations.
- 16.6 Further acts: The Parties will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to each Party) required by law or reasonably requested by any Party to give effect to this Agreement.
- 16.7 Survival: Clauses 5, 6, 7.2(c), 8, 11.2 to 11.9 and 13, and this clause 16.7 shall survive the termination of this Agreement.
- 16.8 Rights are cumulative: Our rights under this Agreement are cumulative and not exclusive of any rights provided by law.
- 16.9 Counterparts: This Agreement may be executed in any number of counterparts, each of which is deemed an original but all of which shall constitute one and the same instrument.
- 16.10 Governing law: This Agreement will be governed by the laws of New Zealand and the Parties agree to submit to the jurisdiction of the courts of New Zealand.

FORMS FOR THE ONEANSWER PORTFOLIO SERVICE

CONTENTS

Form 1 – Application Form	19
Form 2 – Direct Debit Form	33
Form 3 – Adviser Authority Form	35
Adviser Checklist	39

ONEANSWER PORTFOLIO SERVICE

APPLICATION FORM

Please see www.anzinvestments.co.nz/myid for our full list of acceptable identification documents. This website also describes the ways documents can be certified.

Client Number

Section 1: For individuals and joint portfolio holders

Principal portfolio holder

Title: Mr Miss Mrs Ms Other

First name(s)

Surname Country of birth

Date of birth

Gender Male Female

Are you a US resident for tax purposes or a US citizen? Yes No

Are you a tax resident of a jurisdiction outside New Zealand or USA? Yes No

If you have answered yes to either question, please list each country of tax residence and tax identification number (TIN) below.

	Country of tax residence 1	Country of tax residence 2	Country of tax residence 3
List all countries of tax residence (other than New Zealand)	<input type="text"/>	<input type="text"/>	<input type="text"/>
List Tax Identification Number (TIN) (or country equivalent)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Tax number type (TIN, Social Security Number, Employer Identification Number or Individual Taxpayer Identification Number)	<input type="text"/>	<input type="text"/>	<input type="text"/>
OR Reason if TIN is not provided	<input type="checkbox"/> A: TINs are not issued by this country <input type="checkbox"/> B: This country does not require me to provide my TIN <input type="checkbox"/> C: I have applied for a TIN and will inform you immediately upon receipt <input type="checkbox"/> Q: This country has not issued a TIN to me	<input type="checkbox"/> A: TINs are not issued by this country <input type="checkbox"/> B: This country does not require me to provide my TIN <input type="checkbox"/> C: I have applied for a TIN and will inform you immediately upon receipt <input type="checkbox"/> Q: This country has not issued a TIN to me	<input type="checkbox"/> A: TINs are not issued by this country <input type="checkbox"/> B: This country does not require me to provide my TIN <input type="checkbox"/> C: I have applied for a TIN and will inform you immediately upon receipt <input type="checkbox"/> Q: This country has not issued a TIN to me

Home phone Mobile

Email

Online access

Occupation

Source of funds (for non New Zealand residents)

Identification

Document type Document number

Expiry date

Document type Document number

Expiry date

FORM
1

ONEANSWER PORTFOLIO SERVICE

Section 1: For individuals and joint portfolio holders (continued)

Joint portfolio holder (if applicable)

Title: Mr Miss Mrs Ms Other

First name(s)

Surname

Country of birth

Date of birth

Gender Male Female

Are you a US resident for tax purposes or a US citizen? Yes No

Are you a tax resident of a jurisdiction outside New Zealand or USA? Yes No

If you have answered yes to either question, please provide the country/ies of tax residence and tax identification number (TIN).

Country of tax residence 1

Country of tax residence 2

Country of tax residence 3

List all countries of tax residence

(other than New Zealand)

List Tax Identification Number

(TIN) (or country equivalent)

Tax number type

(TIN, Social Security Number, Employer Identification Number or Individual Taxpayer Identification Number)

OR Reason if TIN is not provided

- A: TINs are not issued by this country
 B: This country does not require me to provide my TIN
 C: I have applied for a TIN and will inform you immediately upon receipt
 Q: This country has not issued a TIN to me

- A: TINs are not issued by this country
 B: This country does not require me to provide my TIN
 C: I have applied for a TIN and will inform you immediately upon receipt
 Q: This country has not issued a TIN to me

- A: TINs are not issued by this country
 B: This country does not require me to provide my TIN
 C: I have applied for a TIN and will inform you immediately upon receipt
 Q: This country has not issued a TIN to me

Home phone

Mobile

Email

Online access

Occupation

Source of funds (for non New Zealand residents)

Identification

Document type

Document number

Expiry date

Document type

Document number

Expiry date

ONEANSWER PORTFOLIO SERVICE

Sections 2-5 are applicable to entity clients only

Section 2: For companies, trusts, estates and partnerships

Please tick as appropriate

- Company Estate Charitable Trust Discretionary Trust Non-Discretionary Trust
 Partnership Limited Partnership

Company, Estate, Trust or Partnership name

Contact details for entity

Title: Mr Miss Mrs Ms Other

First name(s)

Surname

Home phone

Business phone

Mobile phone

Email

Industry

The Industry specified generates at least 50% of the entity's gross income.

Registration number (for companies, charitable trusts and limited partnerships)

Charitable purpose (for charitable trusts)

Source of funds (for trusts and limited partnership)

Source of funds verification is required for trusts.

Country of establishment

For example, where a company or partnership is incorporated, or where a trust is legally established, or where the probate for an estate has been granted.

Do any of the following apply? Yes No

1. The entity is registered or incorporated in the US
2. The entity has one of more individuals who are US citizens or US residents for tax purposes, who directly or indirectly have more than 25% ownership (for companies, partnerships and limited partnerships)
3. The entity has one or more individuals who are US citizens or US residents for tax purposes, who are beneficiaries or controlling persons (for estates and trusts)

Please provide a certified copy of:

Companies – the certificate of incorporation

Partnerships – the partnership agreement (with amendments or supplements)

Trusts – the trust deed (together with amendments or supplements)

Estates – grant of probate, letters of administration or certificate of administration (as applicable)

Entity identification

Document type

Document number

Expiry date

Document type

Document number

Expiry date

Section 3: Entity portfolio holder type for tax purposes

Applicable for all entities.

Identify your entity type by reading all the information below then select one and complete the relevant sections. There may be specific criteria at law for each entity type. By selecting one entity type you're confirming you meet all criteria for that relevant entity type. To help we have provided a glossary of terms on page 37.

Active Non-Financial Entity (Active NFE)

As an active NFE, in the last financial year (ended 31 March) both of the following apply:

- More than 50% of your gross income was business or trading income, like selling goods or services, rather than from passive income.
- More than 50% of your assets were held or used to produce trading or business income, rather than passive income.

You could also be an active NFE if you're a start-up company, a holding or treasury company, an entity in liquidation or bankruptcy, or a registered charity or tax exempt non-profit organisation.

I'm an active NFE,
go to section 4

Passive Non-Financial Entity (Passive NFE)

As a passive NFE, in the last financial year (ended 31 March) one or both of the following apply:

- 50% or more of your gross income was passive income, such as interest, dividends, coupons, rent, or royalties, rather than business or trading income.
- 50% or more of your assets were held or used to produce passive income.

I'm a passive NFE,
go to section 4

Financial Institution

Financial institutions hold or invest cash and financial assets for others or themselves. You could also be a financial institution if another financial institution manages or controls you and can make and carry out investment decisions for you, for example where a trustee of a trust is a financial institution.

Select which type of financial institution you are below.

For participating CRS countries, search 'AEOI participating jurisdictions' on ird.govt.nz

Managed Investment Entity (MIE) that is a resident of a non-participating CRS country

Go to section 4

Managed Investment Entity (MIE) that is a resident of a participating CRS country

Investment entity – other type

Depository institution

Custodial institution

Specified insurance company

Non-reporting financial institution or retirement fund

Go to section 5

Exempt Entity

If you're an exempt entity, you won't need to provide further tax residency information under tax laws. Ensure you meet all the criteria for an exempt entity and select an entity type below.

Central bank, or wholly owned by one

Government entity, or wholly owned by one

International organisation, or wholly owned by one

Publicly-traded non-financial entity

Related non-financial entity of a publicly-traded entity
Write the name of the publicly-traded entity:

Go to section 6

ONEANSWER PORTFOLIO SERVICE

Section 4: Entity portfolio holder tax residence(s)

Only complete if you are an Active NFE, Passive NFE or Managed Investment Entity (of a non-participating CRS country).

Please select one option below:

- The entity is tax resident in New Zealand only
- The entity has no residence for tax purposes

If no residence for tax purposes, write the country you're managed from or where your main or registered office is:

- The entity is a tax resident of one or more countries other than New Zealand and I have listed all these below.

	Country of tax residence 1	Country of tax residence 2	Country of tax residence 3
List all countries of tax residence (other than New Zealand)			
List Tax Identification Number (TIN) (or country equivalent)			
Tax number type (TIN, Social Security Number, Employer Identification Number or Individual Taxpayer Identification Number)			
OR Reason if TIN is not provided	<input type="checkbox"/> A: TINs are not issued by this country <input type="checkbox"/> B: This country does not require the entity to provide its TIN <input type="checkbox"/> C: The entity has applied for a TIN and will inform you immediately upon receipt <input type="checkbox"/> Q: This country has not issued a TIN to the entity	<input type="checkbox"/> A: TINs are not issued by this country <input type="checkbox"/> B: This country does not require the entity to provide its TIN <input type="checkbox"/> C: The entity has applied for a TIN and will inform you immediately upon receipt <input type="checkbox"/> Q: This country has not issued a TIN to the entity	<input type="checkbox"/> A: TINs are not issued by this country <input type="checkbox"/> B: This country does not require the entity to provide its TIN <input type="checkbox"/> C: The entity has applied for a TIN and will inform you immediately upon receipt <input type="checkbox"/> Q: This country has not issued a TIN to the entity

If the entity is a tax resident in the United States of America and has an exemption from FATCA Reporting code (refer to IRS form W-9), please provide this code here.

Section 5: FATCA Status

Only complete this section if you're a financial institution.

You'll need to tell us what your status is for FATCA purposes. We've grouped the status types into two categories — where a Global Intermediary Identification Number (GIIN) isn't available, and where a GIIN is available and you must provide it. By selecting one of the types below, you're confirming you meet all of the requirements or conditions for that status under FATCA.

GIIN not available

- Retirement / super fund
- Non-reporting IGA foreign financial institution
- Non-participating foreign financial institution
- Territory financial institution
- United States financial institution
- Owner documented foreign financial institution
Provide a W-8 form – find this at irs.gov/forms
- Other financial institution or certified deemed compliant foreign financial institution, where a GIIN isn't available – provide your FATCA status below:

GIIN required

- Reporting model 1 foreign financial institution
- Reporting model 2 foreign financial institution
- Registered deemed compliant foreign financial institution
- Participating foreign financial institution
- Trustee documented trust
- Sponsored foreign financial institution

If you ticked any of the status types above, list your GIIN here:

OR:

- Applied for GIIN and will provide it later

ONEANSWER PORTFOLIO SERVICE

Section 6: Address details

Registered or residential address	
	Postcode
Postal address (if different from above)	
	Postcode
Place of business (for companies, partnerships & limited partnerships if different from above)	
	Postcode

Please supply a certified copy of one of the following (which can't be more than **three** months old):

- Bank statement Power bill Home phone bill Inland Revenue statement

Section 7: Disclosure for any non-New Zealand client(s)

If a non-New Zealand address is recorded above, please provide the reason for becoming a Client:

Section 8: Nominated bank account/s for withdrawals

Bank account 1

Account name			
Bank name			
Branch name			
Account number			
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Bank	Branch	Account number	Suffix

Bank account 2

Account name			
Bank name			
Branch name			
Account number			
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Bank	Branch	Account number	Suffix

Section 9: Custodial report delivering method

- Postal address
- Online (email notification will be sent to the email address provided under sections 1 or 2)

ONEANSWER PORTFOLIO SERVICE

Section 10: Authorised Signatories/Controlling Persons/Related Parties

How many signatories are required:

- Any 1 Any 2 Any 3 Any 4 All

Signatory/Controlling Person/Related Party Position (more than one may apply e.g. tick trustee and signatory if applicable)

- | | |
|--|---|
| <input type="checkbox"/> Signatory (applies to all client types) | <input type="checkbox"/> Guardian (applies to individual and joint clients) |
| <input type="checkbox"/> Same persons and details as Section 1, go to Section 11 (applies to individuals and joint clients only) | <input type="checkbox"/> Power of Attorney (applies to individual and joint clients) |
| <input type="checkbox"/> Trustee (applies to Trust and Estate clients) | <input type="checkbox"/> Director (applies to Company clients) |
| <input type="checkbox"/> Beneficiary (applies to Trust and Estate clients) | <input type="checkbox"/> Shareholder with ownership of >=25% (applies to Company clients) |
| <input type="checkbox"/> Settlor (applicable if settlor has control over the Trust and Estate clients) | <input type="checkbox"/> Partner (applies to Partnership and Limited Partnership clients) |
| <input type="checkbox"/> Protector (applies to Trusts and Estate clients) | <input type="checkbox"/> Limited Partner with ownership of >=25% (applies to Limited Partnership clients) |
| <input type="checkbox"/> Non-Statutory trustee company director | <input type="checkbox"/> Corporate Trustee Director |

Signatory/Controlling Person/Related Party Type (please select one)

- Individual Company Trust Beneficiary class (where beneficiaries are a group, please specify class beneficiaries):

Beneficiary class details

Title: Mr Miss Mrs Ms Other

First name(s)

Surname

Date of birth

Online access. If requested, provide email address

Country of birth (not applicable if the individual is a beneficiary only)

Legal name (applies to companies and trusts that are related parties)

Registration number (applies to companies and trusts that are related parties)

Identification (not applicable if the individual is a beneficiary only)

Document type Document number

Expiry date

Document type Document number

Expiry date

Residential or Registered Address (not applicable if the individual is a beneficiary only)

Postcode

Please supply a certified copy of one of the following (which can't be more than three months old)

- Bank statement Power bill Home phone bill Inland Revenue statement

ONEANSWER PORTFOLIO SERVICE

Tax residency – only complete for Passive NFEs or Managed Investment Entity (of non-participating CRS country) clients

I (the signatory/controlling person/related party) am a tax resident in New Zealand only.

I (the signatory/controlling person/related party) am a tax resident of one or more countries other than New Zealand. Complete the table below.

	Country of tax residence 1	Country of tax residence 2	Country of tax residence 3
List all countries of tax residence (other than New Zealand)			
List Tax Identification Number (TIN) (or country equivalent)			
Tax number type (TIN, Social Security Number, Employer Identification Number or Individual Taxpayer Identification Number)			
OR Reason if TIN is not provided	<input type="checkbox"/> A: TINs are not issued by this country <input type="checkbox"/> B: This country does not require me to provide my TIN <input type="checkbox"/> C: I have applied for a TIN and will inform you immediately upon receipt <input type="checkbox"/> Q: This country has not issued a TIN to me	<input type="checkbox"/> A: TINs are not issued by this country <input type="checkbox"/> B: This country does not require me to provide my TIN <input type="checkbox"/> C: I have applied for a TIN and will inform you immediately upon receipt <input type="checkbox"/> Q: This country has not issued a TIN to me	<input type="checkbox"/> A: TINs are not issued by this country <input type="checkbox"/> B: This country does not require me to provide my TIN <input type="checkbox"/> C: I have applied for a TIN and will inform you immediately upon receipt <input type="checkbox"/> Q: This country has not issued a TIN to me

ONEANSWER PORTFOLIO SERVICE

Section 10: Authorised Signatories/Controlling Persons/Related Parties (continued)

Signatory/Controlling Person/Related Party Position (more than one may apply e.g. tick trustee and signatory if applicable)

- | | |
|--|---|
| <input type="checkbox"/> Signatory (applies to all client types) | <input type="checkbox"/> Guardian (applies to individual and joint clients) |
| <input type="checkbox"/> Same persons and details as Section 1, go to Section 11 (applies to individuals and joint clients only) | <input type="checkbox"/> Power of Attorney (applies to individual and joint clients) |
| <input type="checkbox"/> Trustee (applies to Trust and Estate clients) | <input type="checkbox"/> Director (applies to Company clients) |
| <input type="checkbox"/> Beneficiary (applies to Trust and Estate clients) | <input type="checkbox"/> Shareholder with ownership of >=25% (applies to Company clients) |
| <input type="checkbox"/> Settlor (applicable if settlor has control over the Trust and Estate clients) | <input type="checkbox"/> Partner (applies to Partnership and Limited Partnership clients) |
| <input type="checkbox"/> Protector (applies to Trusts and Estate clients) | <input type="checkbox"/> Limited Partner with ownership of >=25% (applies to Limited Partnership clients) |
| <input type="checkbox"/> Non-Statutory trustee company director | <input type="checkbox"/> Corporate Trustee Director |

Signatory/Controlling Person/Related Party Type (please select one)

- Individual Company Trust Beneficiary class (where beneficiaries are a group, please specify class beneficiaries):

Beneficiary class details

Title: Mr Miss Mrs Ms Other

First name(s)

Surname

Date of birth

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Online access. If requested, provide email address Email

Country of birth (not applicable if the individual is a beneficiary only)

Legal name (applies to companies and trusts that are related parties)

Registration number (applies to companies and trusts that are related parties)

Identification (not applicable if the individual is a beneficiary only)

Document type

Document number

Expiry date

D	D	M	M	2	0	Y	Y
---	---	---	---	---	---	---	---

Document type

Document number

Expiry date

D	D	M	M	2	0	Y	Y
---	---	---	---	---	---	---	---

Residential or Registered Address (not applicable if the individual is a beneficiary only)

Postcode

Please supply a certified copy of one of the following (which can't be more than three months old)

- Bank statement Power bill Home phone bill Inland Revenue statement

ONEANSWER PORTFOLIO SERVICE

Tax residency – only complete for Passive NFEs or Managed Investment Entity (of non-participating CRS country) clients

I (the signatory/controlling person/related party) am a tax resident in New Zealand only.

I (the signatory/controlling person/related party) am a tax resident of one or more countries other than New Zealand. Complete the table below.

	Country of tax residence 1	Country of tax residence 2	Country of tax residence 3
List all countries of tax residence (other than New Zealand)			
List Tax Identification Number (TIN) (or country equivalent)			
Tax number type (TIN, Social Security Number, Employer Identification Number or Individual Taxpayer Identification Number)			
OR Reason if TIN is not provided	<input type="checkbox"/> A: TINs are not issued by this country <input type="checkbox"/> B: This country does not require me to provide my TIN <input type="checkbox"/> C: I have applied for a TIN and will inform you immediately upon receipt <input type="checkbox"/> Q: This country has not issued a TIN to me	<input type="checkbox"/> A: TINs are not issued by this country <input type="checkbox"/> B: This country does not require me to provide my TIN <input type="checkbox"/> C: I have applied for a TIN and will inform you immediately upon receipt <input type="checkbox"/> Q: This country has not issued a TIN to me	<input type="checkbox"/> A: TINs are not issued by this country <input type="checkbox"/> B: This country does not require me to provide my TIN <input type="checkbox"/> C: I have applied for a TIN and will inform you immediately upon receipt <input type="checkbox"/> Q: This country has not issued a TIN to me

ONEANSWER PORTFOLIO SERVICE

Section 11: Tax

We recommend you seek independent tax advice.

Country of tax residence

IRD number (please call Inland Revenue on 0800 549 472 for help)

IRD number (joint portfolio holder)

Interest tax rate

Resident Withholding Tax (RWT) rate or Non-Resident Withholding Tax (NRWT) on returns from the Cash Management Account and non-PIE entities.

Resident 10.5% 17.5% 30% 33%
 28% (companies only) 0% (tax exempt entities – Certified of Exemption must be provided)

Non-resident 10% 15% 30% AIL (Approved Issuer Levy)

Prescribed Investor Rate (PIR) is the rate at which you apply tax to your income from a Portfolio Investment Entity (PIE). Please speak to your investment adviser for details of how to determine your PIR.

Prescribed Investor Rate 0% 10.5% 17.5% 28% (please read the below note regarding PIR)

PIE settlement method units cash

Joint investors must select the investor with the highest PIR. Only non-individuals are allowed to choose a 0% PIR. Only Individual, Joint and Testamentary Trust portfolios that meet a certain criteria can choose a PIR of 10.5%. Investors must provide an IRD number.

Please confirm if the following criteria apply:

Do you meet the Foreign Investment Fund (FIF) De Minimis exemption status? Yes No

Are you a transitional resident? Yes No

Section 12: Trading settlements

Default settlement currency (please tick one) NZ dollar Other (please specify)

Corporate actions (please tick one) Reinvest Cash

Section 13: Fee rebates

Please tick the rebates that apply:

Administration fee To the Adviser To the Client

Management fee To the Adviser To the Client

Trail commissions To the Adviser To the Client

Brokerage To the Adviser To the Client

ONEANSWER PORTFOLIO SERVICE

Section 14: Deposits and withdrawals

Opening cash amount \$ (minimum total portfolio \$10,000)

(A) Cash deposits

Online banking

Payable to: FNZ Limited OneAnswer Client Trust Account

Account: 06-0501-0855939-00

Details: Please ensure that your OneAnswer Portfolio Service client number is referenced on the transfer

Bank bill payee: FNZ Custodians Ltd – OneAnswer Nominees Client Funds A/C.

(B) Asset transfers

If any investments are being transferred into the OneAnswer Portfolio Service they should be accompanied by the original security transfer forms and certificates (if applicable).

(C) Regular deposits

Please complete a direct debit form.

(D) Regular withdrawals

Do you require a regular withdrawal? Yes No Amount \$

Start date 2 0 Y Y Frequency: weekly fortnightly monthly quarterly semi-annual yearly

(E) One-off withdrawal

Please talk to your authorised financial adviser.

Section 15: Fees to your adviser

You will be charged the following fees by your adviser:

Initial/entry fee	<input type="text"/> % or \$ <input type="text"/>	
Portfolio servicing fee	<input type="text"/>	<input type="text"/> % GST applicable portion of Portfolio servicing fee (if applicable, i.e. less than 100%)
	<input type="text"/>	
	<input type="text"/>	
Product wrapper number	<input type="text"/>	
Portfolio servicing fee	<input type="text"/>	<input type="text"/> % GST applicable portion of Portfolio servicing fee (if applicable, i.e. less than 100%)
	<input type="text"/>	
	<input type="text"/>	
Product wrapper number	<input type="text"/>	
Other fees	<input type="text"/> % or \$ <input type="text"/>	
Please specify	<input type="text"/>	
Plus GST if applicable	<input type="text"/>	

Note: OneAnswer Portfolio Service fees are detailed on page 4 of this document.

Section 16: Your adviser's authority

Are you appointing your adviser (or someone else) to instruct us on your behalf without referring to you? Yes No

If **yes**, please provide us with a copy of the Adviser Authority form.

ONEANSWER PORTFOLIO SERVICE

Section 17: Your agreement

I/We agree to be bound by the terms and conditions of the OneAnswer Portfolio Service Client Agreement and have received and read the OneAnswer Portfolio Service guide.

As a portfolio holder or controlling person, you confirm and declare:

- You have authority to provide the information in this form and the information is true and complete.
- You understand that if you don't give information, or give false information, it could be serious under New Zealand law.
- You'll provide any extra information we need about your tax residency status, if asked.
- You'll contact us if any of the information you've given in this form changes.
- If another person completes this form and signs this declaration for you they have the authority to do so, and you'll provide evidence, if asked, of their authority.

Note:

- Joint applications must be signed by all applicants.
- Company applications must be signed by all directors on behalf of the company.
- If signed under Power of Attorney (please provide copy of Power of Attorney and confirm that you have not received a notice of revocation).
- Trust applications must provide a certified copy of the Trust Deed.

Name

Signature

Date

Name

Signature

Date

Name

Signature

Date

Name

Signature

Date

ADVISER USE ONLY

Name of adviser

Adviser company

FSP number

Adviser signature

Date

ONEANSWER PORTFOLIO SERVICE

DIRECT DEBIT FORM (OPTIONAL)

1. Investor information

First Name(s)
Surname
First Name(s)
Surname
or Company/Trust/Partnership/Estate name:

Client number

2. What would you like to do? (tick one)

I want to set up a direct debit I want to set up a one-off direct debit I want to change the details of an existing direct debit
 I want to cancel my existing direct debit

3. Contribution details

Contribution amount \$ Start date

Frequency (tick one) one-off fortnightly monthly quarterly

Please allow 10 working days for the direct debit to be established.

4. Direct Debit Authority (to be completed by the bank account holder)

Name of my account to be debited (acceptor):

If the bank account holder is not the OneAnswer Portfolio Service client, please confirm his/her/their relationship with the OneAnswer Portfolio Service client.

Name of my bank:

Bank	Branch	Account	Suffix
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Initiator's Authorisation Code

Approved

1875 | 06/19

From the acceptor to (my bank):
insert name of acceptor's bank

I authorise you to debit this account with the amounts of direct debits from **FNZ Limited** (the initiator) with the authorisation code specified on this authority in accordance with this authority until further notice.

Information to appear on my/our bank statement

Payer particulars Payer reference

I agree that this authority is subject to:

- The bank's terms and conditions that relate to this account, and
- The specific terms and conditions listed over the page.

Authorised signature/s:

_____ Date

FORM
2

ONEANSWER PORTFOLIO SERVICE

Specific conditions relating to notices and disputes

I may ask my bank to reverse a direct debit up to 120 calendar days after the debit if:

- I don't receive a written notice of the amount and date of each direct debit from the initiator, or
- I receive a written notice but the amount or the date of debiting is different from the amount or the date specified on the notice.

The initiator may only send a direct debit if you have:

- asked the initiator to send it, and
- agreed the amount of the direct debit.

The initiator is required to give you a written notice of the amount and date of each direct debit no less than the date of the debit.

If the bank dishonours a direct debit, but the initiator sends the direct debit again within five business days of the dishonour, the initiator is not required to give you a second notice of the amount and date of the direct debit.

FOR BANK USE ONLY

Approved <hr/> 1875 06 2019	Date Received	Recorded By	Checked By	Bank Stamp
---	---------------	-------------	------------	------------

Original – Retain at Branch. Copy – Forward to Initiator if requested.

ONEANSWER PORTFOLIO SERVICE

ADVISER AUTHORITY (OPTIONAL)

Client

Client number

Client's financial adviser (Adviser)

Adviser name

Adviser company

FSP number

Your agreement

By signing this Adviser Authority, you're authorising us to act and rely on instructions from your Adviser, and from your Adviser's associates (being administrators who work for your Adviser's company or firm and other principals of your Adviser's company or firm), relating to your Portfolio.

Your Adviser and your Adviser's associates will be authorised persons under your OneAnswer Portfolio Service Client Agreement with us.

In acting and relying on your Adviser or Adviser's associates instructions, we won't ask you or any other authorised person for confirmation of anything your Adviser or their associate does.

We'll only change your nominated bank account details if we receive instructions from you.

Your Adviser and/or your Adviser's associates are responsible for giving us properly authorised instructions relating to your Portfolio. We're not liable to you for anything that your Adviser and his or her associates do (or fails to do).

Name

Signature

Date

Name

Signature

Date

Name

Signature

Date

Name

Signature

Date



TAX RESIDENCY AND FOREIGN TAX INFORMATION

ENTITY CRS/FATCA/AEOI SELF-CERTIFICATION

Glossary of terms used in the application form

This information is a general summary to help you understand some of the terms used in this form. The information is not tax advice and you shouldn't rely on this information alone to classify your entity type. If you're unsure how to classify your entity, please talk to your tax adviser, lawyer, or other adviser. You can also find explanations of terms at ird.govt.nz/international/exchange

Account holder: You're an entity who holds, or will hold, an ANZ account. Unless you are an FI, if you hold an account for someone else, for example as agent, custodian, nominee or intermediary, that other person or entity will be the account holder.

Active Non-Financial Entity (Active NFE): In the last financial year (ended 31 March) both of the following apply:

- More than 50% of your gross income was trading or business income, like selling goods and services, rather than from passive income.

More than 50% of your assets were held or used to produce that trading or business income.

You could also be an active NFE if you're a start-up company, a holding or treasury company, an entity in liquidation or bankruptcy, or a registered charity or tax exempt non-profit organisation.

You won't be an active NFE if you fall within a type of FI or exempt entity.

Central bank: You provide financial and banking services to a country's government, including issuing currency.

Controlling person: You may need professional help to identify each controlling person as the law is complex. But essentially, a controlling person is someone who has effective control, or is deemed to have effective control, over an entity. Some examples may include:

- **Companies** – the directors, and any shareholders with more than a 25% ownership interest
- **Partnerships** – the partners
- **Incorporated societies** – the chair, treasurer, and secretary
- **Trusts** – the settlors, trustees, protectors, beneficiaries, and classes of beneficiaries, even if those people don't exercise control over the trust's activities.

Country of tax residence: You're generally a tax resident in the country in which you were incorporated or are managed. Countries have special tax residency rules for trusts, often based on where the trustees are a tax resident.

Common Reporting Standard (CRS): CRS is a set of rules on how countries taking part in the Automatic Exchange of Financial Account Information (AEOI) collect, report, and share financial account information. Under New Zealand law, we need to comply with CRS by collecting tax residency information about our customers if they're a tax resident of countries other than New Zealand.

Custodial institution: As a substantial part of your business, you hold securities like shares for your customers for safekeeping, whether physically or electronically. To be a substantial part of your business, you must earn 20% or more of your gross income from holding those securities for customers within a three year period (ended 31 December).

Depository institution: You accept deposits of money in the ordinary course of a banking or similar business.

Entity in liquidation or bankruptcy: You're in liquidation or bankruptcy (or a similar arrangement) including because you're unable to pay your debts and you haven't engaged in business as a financial institution in the last five years.

FATCA: FATCA is the United States (US) Foreign Account Tax Compliance Act. Under New Zealand law, we need to comply with FATCA by collecting tax residency information about US citizens and tax residents.

Financial assets: Includes shares, debt securities like bonds, commodities like gold or oil, and derivatives like interest rate swaps or foreign currency forward contracts. Financial assets don't include directly owning land.

Financial Institution (FI): You're a custodial institution, depository institution, specified insurance company, investment entity, or managed investment entity. See explanations of each of these types of FI in this glossary.

Foreign Financial Institution (FFI): You're an FI that isn't set up or organised under US laws.

Global Intermediary Identification Number (GIIN): A GIIN is a 19-character code issued by the US Internal Revenue Service (IRS) for FFIs registered with them for FATCA.

Government entity: You're part of, wholly owned or controlled by, a country's government.

Holding or treasury company: You're not an investment fund and your main business is to:

- own shares in another company, or
- enter investment, hedging, and financial transactions to manage price, currency, or interest rate risks for a group of companies you're related to.

You must not be, or represent yourself as, an investment fund. And, the companies you own shares in, or enter transactions for, must not be FIs.

Inter-Governmental Agreement (IGA): An agreement between two or more countries.

International organisation: You're a government organisation or Non-Government Organisation (NGO) that is made up mainly of governments, set up and governed under international law, where any income earned doesn't pass to the benefit of private persons.

Investment entity: You mainly trade, invest, and manage financial assets for your customers, including for individuals or groups.

Managed Investment Entity (MIE): You:

- are managed or controlled by another FI that can make and carry out investment decisions for you, and
- earned 50% or more of your gross income by investing or trading in financial assets in the last three financial years.

For example, a trust may be an MIE, if a trustee is an FI and that trustee invests or manages the trust's property without needing prior approval from other trustees.

As an MIE, you'll be from a CRS participating country or a non-participating country, and this sets what information we must collect about you.

For a list of participating CRS countries search 'AEOI participating jurisdictions' on ird.govt.nz

Non-participating FFI: You:

- haven't entered an agreement with the US IRS, or
- aren't deemed to be compliant or exempt.

TAX RESIDENCY AND FOREIGN TAX INFORMATION

Non-reporting IGA FFI: You're:

- located or set up in a country that signed a model 1 or model 2 IGA with the US, and treated as a non-reporting FI under Annex II of that IGA.

Other FI or certified deemed compliant FFI: You don't have to register with the US IRS and have not been issued a GIIN.

Owner documented FFI: You're an investment entity and you've entered an agreement with a specific withholding agent who reports your information to the US IRS or to a national tax authority for you. Other criteria apply to this entity type, including that you're not owned by or part of a group that includes non-US depository institutions, custodial institutions, or specified insurance companies. We suggest seeking advice before selecting this status.

Participating FFI: You've entered an agreement directly with the US IRS to report information and complete other tasks on account holders that are US citizens or tax residents.

Passive income: Income that includes interest, dividends, coupons, rent, or royalties that doesn't come from active participation in a business.

Passive NFE: In the last financial year (ended 31 March), one or both of the following apply:

- 50% or more of your gross income was passive income, from interest, dividends, coupons, rent, or royalties rather than business or trading income.
- 50% or more of your assets were held or used to produce passive income.

You won't be a passive NFE if you fall within one of the types of FI or exempt entity.

Publicly-traded entity: You have securities, like shares, that people regularly and freely trade on an established stock exchange or other securities market.

Publicly traded non-financial entity: You're not an FI and you have securities, like shares, that people regularly and freely trade on an established stock exchange or other securities market.

Registered deemed compliant FFI: You're an FI and you've registered with the US IRS, declaring your status for FATCA purposes.

Related entity: You're related to another entity if you control the other entity, it controls you, or you're both under common control. Control means more than 50% of the vote and value of an entity.

Reporting model 1 or 2 FFI: You're an FFI in a country that signed a reporting model 1 or 2 IGA, which means you must report information to:

- local tax authorities under a reporting model 1 IGA, or
- the US IRS under a reporting model 2 IGA.

Find which countries signed a model 1 or model 2 IGA at [treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA.aspx](https://www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA.aspx)

Retirement/super fund: You meet FATCA exemptions and you're set up to provide pension, retirement, disability, or death benefits to investors.

Specified insurance company: You're an insurance company, or a holding company for one, and you issue or must pay people under a cash value insurance contract or an annuity contract.

Sponsored FFI: You have a sponsoring FI entity that acts for you and completes all necessary FATCA due diligence and reporting for you.

Start-up company: You've existed for less than 24 months and aren't running a business yet (so have no operating history), and won't run a business as an FI or a passive NFE.

Tax-exempt non-profit organisation: You don't pay income tax and are run only for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes. You only distribute or apply income or assets for those charitable purposes (or to buy goods or services generally). You also don't have shareholders who have an ownership or beneficial interest.

Territory FI: You're an FI set up or organised under the laws of any US territory.

Tax Identification Number (TIN): A TIN or equivalent is a combination of letters or numbers issued by tax authorities or other agencies and used to identify you for tax purposes in your country of tax residence.

Trustee documented trust: You're an FI trust, you weren't set up under US laws, and the trustee completes all necessary FATCA due diligence and reporting for you.

US FI: You are an FI set up or organised under US laws.

Wholly owned entity: You're a branch or a wholly owned subsidiary of another entity.

ONEANSWER PORTFOLIO SERVICE

ADVISER CHECKLIST

ADVISER USE ONLY

- Log a case attaching completed forms and supporting documentation, or
- Email a copy of these documents to portfolioservice@anzinvestments.co.nz

- Completed application form (Form 1)
- Completed direct debit form (Form 2)
- Adviser authority form (if applicable)
- Tax exemption certificate (if applicable)
- Proof of nominated bank account

Please provide one of either:

- Deposit slip
- Bank statement
- Bank stamped form

Proof of address details

Please provide a certified photocopy of **one** of the following documents that has been issued within the last three months:

- Bank statement
- Power bill
- Home phone bill
- Inland Revenue statement

For companies

- Certified print-out of Certificate of Incorporation
- Certified print-out of registered address, registration number, and the directors and principal shareholders
- Legal entity name and registration number

For trusts

- Certified copy of the full trust deed, together with any amendments or supplements relevant to trustees and/or beneficiaries
- ID provided for all trustees and protectors (any settlors or other parties if they have control of trust or estate assets)
- For trustee company clients written agreement that they will provide us, upon request, information on their underlying investors
- Source of funds verification
- Proof of address

For partnerships

- Copy of full partnership agreement, together with any amendments or supplements relevant to partners
- Certified print-out of registered address, registration number, and the directors and principal shareholders
- Legal entity unique identifier/registration number

For estates

- Certified copy of the Grant of Probate, letters of administration, or Certificate of Administration (as applicable)

Cheque Deposits

- Foreign currency cheques – post to FNZ for processing
- New Zealand cheques – deposit into any ANZ Bank branch

Original Documents

- Retain for your records.

CONTACT DETAILS


TRY YOUR ADVISER FIRST


If you have any problems with the OneAnswer Portfolio Service, please contact your financial adviser.


TRY US NEXT

If you have any problems with the OneAnswer Portfolio Service, please let us know. We're committed to resolving your complaint as quickly as possible and our staff will work hard to achieve this for you and keep you updated on progress. Our goal is to fix complaints within five working days.

You can contact us at:

 portfolioservice@anzinvestments.co.nz


 0800 663 267


 OneAnswer Portfolio Service – Product Manager
ANZ Centre, 23-29 Albert Street, Auckland
Freepost 324, PO Box 7149, Wellesley Street,
Auckland 1141


IF YOU'D LIKE TO SPEAK TO OUR DISPUTE RESOLUTION SCHEME

If we can't help you, you can get independent assistance from the Banking Ombudsman, our dispute resolution scheme. The Banking Ombudsman can help resolve concerns and disputes, free of charge. Before the Banking Ombudsman can review your complaint, it must first have been fully investigated by OneAnswer Nominees Limited.

You can contact the Banking Ombudsman at:

 help@bankomb.org.nz

 0800 805 950

 **Office of the Banking Ombudsman**
Freepost 218002, PO Box 25327
Featherston Street, Wellington 6146

