

Guidelines to help banks serve customer needs

Introduction

Under the Code of Banking Practice we commit to treating customers fairly and reasonably. To help us achieve that goal we'll follow these guidelines.

In these guidelines 'we' and 'us' means retail banks that are subject to the Code of Banking Practice.

These guidelines don't change or replace the terms and conditions of our relationship with customers. How we deal with customers depends on the accounts, products, and services they use. They also don't apply to 'wholesale customers', which has the same meaning as 'wholesale clients' in the Financial Markets Conduct Act 2013 and includes large organisations.

These guidelines apply to bank staff. We will also share them with third parties we use, such as brokers, so they understand our expectations of them.

Why these guidelines are important

We're committed to serving the needs of our customers and delivering good customer outcomes. These guidelines will help bank staff understand what we mean when we say that.

These guidelines set out what we're aiming to do. We might not get it right first time, but we'll do our best to put things right, quickly and fairly.

They also build on the Financial Markets Authority's expectations that financial services providers serve the needs of customers.

We'll treat our customers fairly

We'll treat customers fairly in all our interactions with them.

When we deal with customers we're committed to understanding and meeting their needs. That includes providing customers with appropriate support if they have specialised needs or find themselves in vulnerable circumstances.



We'll recognise and prioritise customer interests

We'll recognise our customers' interests and prioritise them.

We'll also manage any conflicts that arise between customers' interests and ours.



We'll give customers clear, concise and effective information

We'll let our customers know about our accounts, products and services so they can make informed decisions, including by explaining the benefits, risks and obligations.

We'll make sure the information we provide our customers about accounts, products and services is easy to understand.



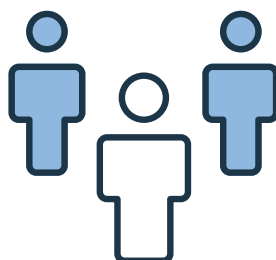
We'll design and provide products that meet customer needs

We'll focus on our customers when we design our accounts, products and services.

We're committed to providing customers with accounts, products and services that meet their needs and are appropriate for their circumstances.

We're committed to making sure that our accounts, products and services work as they should and how they are advertised.

We'll identify and fix issues with accounts, products and services that don't work as they should, or if we find that customers aren't using them in the right way. We'll do that as soon as we can.



We'll provide good customer care

We'll provide good customer care and develop processes to ensure that we continue to meet customer needs over the longer term.

We'll continue to look after customers who use our accounts, products and services.

We'll also deal effectively with customer complaints. We'll listen and respond to customer feedback about any problems they have. If something goes wrong, we'll offer solutions where we can.

And we'll help customers when they'd like to switch or exit an account, product or service.

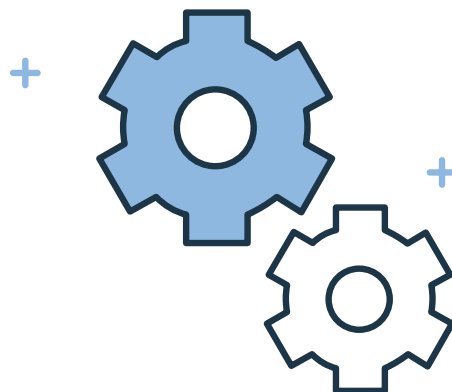


We'll identify, fix and learn from our mistakes

We'll work hard to identify, fix and learn from any mistakes that affect our customers as soon as we can.

We'll have processes in place to make sure we're meeting our commitments to customers in these guidelines.


Our board and executive team will ensure we are focused on meeting customer needs and delivering good customer outcomes.



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