

# WealthView Client Terms

“we”, “us”, “our” and similar expressions mean AMP Services (NZ) Limited, its agents, contractors and nominees now or in the future. “you” and “your” and similar expressions mean the account holder(s) named in the attached application form, their agents and nominees. Other terms and expressions are defined in clause 18.

## 1. Services

- 1.1 We will, or will procure the Administrator to, provide you with the following services on the terms set out in this Agreement (Services):
  - (a) hold Investments and other moneys on bare trust for you;
  - (b) provide custodial services in relation to Investments;
  - (c) provide administration services in relation to your Account and Investments (including the execution of Transactions, rebalancing of portfolios to align with investment objectives, receiving moneys and paying fees);
  - (d) provide access to your Account via the Website; and
  - (e) provide reports and valuations in relation to the Investments and your Account, together with all ancillary services relating to the above.

## 2. Your account

### General

- 2.1 We will open an Account in your name. Your account will represent the Investments which we or the Administrator will hold on bare trust for you in accordance with this Agreement.
- 2.2 We will provide you with the Services in respect of your Account, as set out in this Agreement. We will exercise reasonable care, diligence and skill in carrying out the Services.
- 2.3 We agree to keep your Account details and all information supplied to us under this Agreement confidential unless you authorise disclosure, disclosure is required in order for us to provide the Services, or disclosure is required by law or the rules of any stock exchange. You will keep confidential all information relating to your use of the Services, including all information relating to your Account.
- 2.4 You (or your Adviser) must notify us within 10 business days if you become aware of any irregularities in your Account.

### Authorised instructions

- 2.5 You may nominate to your Adviser an authorised person who is authorised on your behalf to give instructions to us in relation to your Account. Your Adviser will be entitled to deal with (and rely on the authority of) an authorised person as if they were dealing with you. Once you have appointed an authorised person your Adviser will not need to check that authority. You may revoke the authority of an authorised person or replace an authorised person by written notice to your Adviser.
- 2.6 You acknowledge that you have authorised us (through your Adviser) to act on your behalf in respect of the matters dealt with in this Agreement.

### Use of Account

- 2.7 You are responsible for the transactions conducted through your Account. You may not use your Account to undertake transactions for other persons.
- 2.8 Only your Adviser may give instructions to us in relation to your Account. If you invest through the DIMS service on WealthView, we are not obliged to accept any Authorised Instructions from an Adviser if you have not completed a WealthView Investment Authority.
- 2.9 You may revoke an Adviser’s authority by giving written notice to your Adviser, which notice must be signed by all Account holders (if more than one). Until we have received written notice of revocation of any Adviser’s authority, we will be entitled to continue to rely and act upon the Authorised Instructions of that Adviser.
- 2.10 If there are two or more Account holders the Adviser may deal with any one of you (on behalf of all of you) and rely absolutely on that person’s instructions.
- 2.11 If you invest through the DIMS service on WealthView, you may change your DIMS on WealthView Investment Authority by written agreement with us.

### Password security

- 2.12 You will take all reasonable steps to ensure that all information in relation to any passwords and security arrangements relating to your Account is kept confidential to you and will notify us immediately if that information is disclosed or otherwise made available to any third party.

## 3. Operation of account

### Accepting authorised instructions

- 3.1 We and the Administrator appointed by us to perform the Services under this Agreement will accept Authorised Instructions from your Adviser in the manner that we may specify from time to time.
- 3.2 We and the Administrator are under no obligation to verify the authenticity of any Authorised Instruction and may act and rely upon any Authorised Instruction (without further enquiry or delay) from any person that we reasonably believe to be your Adviser.
- 3.3 We and the Administrator reserve the right not to act on a particular Authorised Instruction given by your Adviser, and may defer action or seek further information as we deem fit. In any such event, we will notify your Adviser as soon as reasonably practicable and will not be liable for any price movements or fluctuations or any other loss, cost or expense suffered or incurred by you as a result of us not acting on that Authorised Instruction, or otherwise arising in connection with that Authorised Instruction.
- 3.4 Once we have actioned any Authorised Instruction, such Authorised Instruction cannot be revoked although we may (at our discretion) accept a modification to that Authorised Instruction.
- 3.5 Authorised Instructions received from your Adviser will be implemented in accordance with relevant current conventions and rules of the relevant market(s). In respect of transactions in securities on the markets administered by NZX Limited, you authorise us to exercise judgment and discretion with respect to all Authorised Instructions received from your Adviser unless those Authorised Instructions make it clear that an order is required to be submitted to market immediately.

## Payment by You

- 3.6 When Investments are bought for you (whether in New Zealand dollars or a foreign currency), you must immediately pay to the Administrator the full amount required in respect of the relevant Transaction in cleared and immediately available funds. If directed to do so by your Adviser, or if payment is not made within the required time, the Administrator may offset any payment against funds in your Account, or sell Investments held on your behalf and offset the sale proceeds against the amount owing.
- 3.7 Unless otherwise expressly agreed, a Transaction must be settled in the currency of the market in which the Transaction was or will be effected. For the purposes of any conversion into or from New Zealand dollars, the exchange rate will be the best available rate to the Administrator from its bank and prevailing at the time of the relevant Transaction. We, the Administrator, and/or the Administrator's bank, may take a margin on the exchange rate (and the exchange rate disclosed on the contract note will be marked-up or marked-down accordingly from the exchange rate at which the Administrator contracts with the relevant bank).
- 3.8 If payment for Investments bought is not made as required, you grant to us and the Administrator an irrevocable power of attorney, in your name and on your behalf, to take such actions and sign such documents as may be necessary to register the relevant Investments in the Administrator's or our name.
- 3.9 Any dishonour or other non-clearance or reversal of a cheque or other form of payment tendered in settlement of a Transaction will be treated as non-payment by you.
- 3.10 Before effecting any buy Transaction we may, at our discretion, require you to put your Account in funds for the full amount of the purchase price or other consideration for the Transaction, together with the amount of any applicable fees and charges payable on the Transaction. We are not required to act on any instructions where you fail to put your Account in funds despite having been requested by us to do so.
- 3.11 We may charge, in which case you must pay, interest at the Interest Rate (calculated daily), on any debit balances in your Account arising from non-payment by the due date of any amount payable to us under this Agreement.
- 3.12 If at any time your Account has a debit balance, you will immediately pay, on demand, the full amount required to remove that debit balance, including any interest on the debit balance payable pursuant to clause 3.11.

## Delivery by You

- 3.13 You must deliver to us or the Administrator all necessary documentation and information to settle a sale Transaction by the due date specified on the contract note. If you do not deliver all of the documentation and information by the due date or if any documentation or information is at variance with the details on the contract note:
- We or the Administrator may buy back Investments of the same type as those for which all necessary documentation and information was not delivered and retain any profit on the buy back;
  - You will be liable to us and the Administrator for all costs and liabilities incurred as a result;
  - Proceeds from the sale of Investments will not be paid to you or otherwise be available to cover any of the obligations owed by you until the transfer of securities is complete.

## 4. Transaction disputes

- 4.1 If you dispute any details of a Transaction or the details of any Authorised Instructions given or alleged to have been given, you (or your Adviser) must notify us in writing of the dispute, giving the following information:
- the nature of the disputed Transaction or Authorised Instructions including the amount; and
  - the date and approximate time (if known) on which the disputed Transaction or Authorised Instructions occurred.
- 4.2 We will investigate any dispute and advise you (or your Adviser) of the outcome of this investigation within 15 business days after receiving details of the dispute.
- 4.3 We may record telephone conversations with you or your Adviser:
- to assist in resolving any misunderstandings;
  - to maintain accurate records of AMP's dealings with you;
  - to monitor the level of service being provided by AMP;
  - to investigate complaints and resolve disputes between you and AMP;
  - for auditing, compliance and reporting procedures; and
  - for training and development.
- These records will remain our property.
- 4.4 In investigating a dispute, we may refer to any relevant telephone recording and, if requested by you (or your Adviser), will allow you or your Adviser to listen to any relevant telephone recording.

## 5. Bank account

- 5.1 Only one Nominated Bank Account will be used in conjunction with your Account.
- 5.2 You must advise us in writing of any changes to the Nominated Bank Account and provide us with a pre-printed bank account deposit slip or other suitable identification of the Nominated Bank Account.

## 6. Cash management account

- 6.1 We will deposit funds held on your behalf with a bank selected by the Administrator in a pooled client trust account. The Disclosure Statement: Money Handling Procedures provides further details of this account. Your funds held in that account are held on trust for you and are not our funds or those of the Administrator. The facility will provide multi-currency accounts.
- 6.2 Interest is calculated daily and paid monthly. Interest rates are reviewed daily and are based on the Overnight Cash Rate (OCR). Foreign currency interest rates are reviewed daily and are based on the overnight bank rate. A change in the relevant rate will result in the interest rate being updated that day.
- 6.3 Your Adviser may request that your funds be deposited to or withdrawn from the trust account at any time by Authorised Instruction to the Administrator. Certain Authorised Instructions may be required in writing. Funds withdrawn will be paid to the Nominated Bank Account.

- 6.4 You authorise us to instruct the Administrator to utilise your funds in the trust account to pay for Investments bought on your behalf by your Adviser and to pay any fees and charges that are due in relation to the Services. We agree to instruct the Administrator to credit the trust account with available proceeds from a sale Transaction on your Account. If the balance falls below the level set by us from time to time or is not sufficient to cover any fees or charges, you authorise us to sell-down Investments to meet these requirements and return the balance to the level we set from time to time.
- 6.5 Trust account statements and account balances (showing the funds recorded in the account(s) held for you) are produced monthly or as frequently as requested by you. A resident withholding tax deduction summary will be provided annually for the tax-year end.
- 6.6 Dividends and other income from Investments held on your behalf will be deposited directly into the trust account.
- 6.7 The trust account does not carry any direct fees. The gross interest rates offered reflect a margin, taken by Us, the Administrator and the Administrator's bank on the interest rate.
- 6.8 The bank selected by the Administrator is responsible for the operation of the trust account, including the payment of principal and interest. We do not guarantee the bank.

## 7. Custody

- 7.1 Except where Investments are purchased by the Administrator on your behalf, you will deliver to the Administrator all necessary documentation and information to enable the Administrator to deposit Investments into safe custody as directed.
- 7.2 You represent and warrant that you are the beneficial owner of the Investments delivered to us, or you act as trustee on behalf of the beneficial owner, and that those Investments are free from any lien, charge, right of retention or sale or other encumbrance or impediment.
- 7.3 We and the Administrator will not transfer, exchange, exercise rights attached to or otherwise deal with the Investments except pursuant to this Agreement or on the Authorised Instructions of your Adviser.
- 7.4 Your Investments will be held by the Administrator on trust for you in a pooled account. This means that the legal title to the Investments is registered in the Administrator's name. While the Administrator is responsible for the safe keeping of your Investments, you remain the beneficial owner of them. Individual client's assets are identified only within the safe custody records of the Administrator.
- 7.5 Investments held by the Administrator on your behalf will be recorded and held in a trust account in its books which is segregated from assets belonging to it. Any agents used by the Administrator to hold assets as sub-custodian (for the reason that those assets are administered on markets outside of New Zealand) will be directed to so hold (so far as permitted by law, regulations or market practice) all investments as identifiable for the account of investors as the agent may consider proper for the providing of their safekeeping.
- 7.6 We or the Administrator or any agent may (at our or its discretion) refuse to hold or to continue to hold particular Investments under this Agreement, in which case the Investments may be redelivered to you or otherwise dealt with in accordance with your Authorised Instructions. Unless you instruct us otherwise, such delivery will be by transferring legal title to those Investments to you or your nominee or (where we are not able to do this) by selling those Investments and paying the proceeds to you. We and the Administrator will not be required to hold any particular Investment at any time pursuant to this Agreement.
- 7.7 For the avoidance of doubt, this Agreement will not be deemed to terminate solely as a result of any change in the Investments held from time to time or because at any given time no Investments are held.
- 7.8 We may change the Administrator from time to time without your agreement by giving the incumbent Administrator 60 days' written notice and appointing a replacement Administrator in writing.

## 8. Custodians, nominees, contractors and agents

- 8.1 The Administrator may, without advising you, appoint and remove any person or company as its custodian, nominee, contractor or agent to perform any duties and/or functions of the Administrator under this Agreement and may delegate any of its duties, functions and/or powers under this Agreement to any person provided that the custodian/sub custodian must be a body corporate that we believe on reasonable grounds to be appropriate to hold and safeguard the Investments. We may, in our discretion, determine the terms of appointment and those terms may include a right for the relevant appointee to appoint sub-custodians, nominees, contractors or agents or otherwise sub-delegate that appointee's duties and/or functions provided that the custodian / sub custodian must be a body corporate that we believe on reasonable grounds to be appropriate to hold and safeguard the Investments. Persons described in this clause 8.1 may be connected with us or the Administrator.
- 8.2 In the unlikely event of a default by any person appointed under clause 8.1, there may be an unrecoverable shortfall and clients whose Investments are held by that person and have been reduced as a result of the default will share that shortfall on a pro rata basis.

## 9. Investments

### Communications

- 9.1 We will receive all communications relating to Investments on your behalf. We will use our reasonable endeavours to keep you or your Adviser informed of certain important events that affect your Investments, such as rights issues, bonus issues, takeovers, company reconstructions and the impending exercise/expiry of options, warrants and convertible bonds, and (subject to this Agreement) will, other than in respect of any DIMS provided to you, act in accordance with your Authorised Instructions in relation to such matters. In respect of any DIMS provided to you, you cannot instruct us or the Administrator to exercise rights (for example, voting rights) over your Investments.
- 9.2 Neither the Administrator nor we will have any duty or responsibility as regards attendance at meetings or voting in respect of any of the Investments or in respect of proxies received by it or any of its agents in respect of any Investments and/or for sending any proxies or giving any notice of the receipt of such proxies to you. However, subject to this Agreement we will, other than in respect of any DIMS provided to you, act in accordance with your Authorised Instructions in this regard.
- 9.3 Subject to clause 9.1 and 9.2, neither the Adviser nor we have any obligation to forward or take any other action whatsoever in connection with reports, notices, proxies and other communications received in respect of any Investments.
- 9.4 You authorise the Administrator or us to execute such certificates of ownership, declarations or other certificates as required under and pursuant to applicable law in relation to any Investment.

## Dividends and Income

- 9.5 Any consideration received by the Administrator or us in respect of Investments will be held subject to this Agreement.
- 9.6 The Administrator will collect income (including dividends and distributions of any kind) and principal (including the proceeds of any disposal) in respect of any Investments.
- 9.7 The Administrator may deduct taxation from any payment if we are obliged to do so under New Zealand law or any other applicable law. You are solely responsible for all taxes or similar liabilities levied on or arising out of any Investments and any payment due to you. Neither we nor the Administrator will have any responsibility or liability with regard to your tax status or position in any jurisdiction.
- 9.8 You will provide us or the Administrator with such information regarding your tax status as is reasonably requested from time to time. We and/or the Administrator may not be able to provide the Services without this information.
- 9.9 The Administrator is required to obtain certain information to establish how the New Zealand PIE tax and withholding tax rules apply to dividends and interest that you receive. The Administrator may also make this information available to issuers of your Investments.
- 9.10 You undertake to notify us immediately in writing of any changes to your tax status or to any of the taxation information provided by you to us.

## 10. Portfolio valuation

- 10.1 Where instructed by your Adviser, we will send you a valuation of your portfolio.
- 10.2 Your portfolio valuation will include Investments administered on your behalf under this Agreement.
- 10.3 Where instructed by your Adviser, or by provision from you of a holdings statement or advice note issued to you by a registry or another financial institution showing the ownership of assets by you acquired other than through the Administrator, we may include non-custodial holdings/assets owned by you in your portfolio. Such holdings/assets will be shown on the valuation as "External" holdings. Such holdings/assets will be included in the valuation and not removed until instructed by you or by provision from you of a holdings statement or advice note issued to you by a registry or another financial institution.
- 10.4 The Cost Price of Investments will be calculated as at the date such Investments were added to your portfolio or at the acquisition date as notified by you. The Cost Price of external holdings will be calculated as at the date when the holdings/assets were added to your portfolio pursuant to clause 10.3. Where Investments are shown in a currency other than New Zealand dollars, the relevant currency exchange rates will be shown on the valuation. The valuation date will be shown on the valuation.
- 10.5 Your portfolio valuation will usually be provided to you in written form. Where available, your valuation may be provided and available to you in electronic form through a specific web site.
- 10.6 Valuations will be sent to you via your Adviser at such intervals as your Adviser may request in writing.

## 11. Fees

- 11.1 You agree to pay us such fees in relation to the Services as are notified to you on or prior to the date on which this Agreement takes effect (plus GST, if any). We may change any fees from time to time by notice to you.
- 11.2 You authorise the Administrator to debit funds held in the trust account on your behalf with:
  - (a) the fees referred to in clause 11.1;
  - (b) any fees or charges payable by you to your Adviser, as set out in the attached application form or as agreed by you with your Adviser from time to time; and
  - (c) all duties, brokerage, fees, charges, taxes, bank fees, and any other fees that are due in relation to your Investments or the Services.

## 12. Client indemnity

- 12.1 You agree to indemnify us and keep us and our related and associated companies, partners, affiliated persons, delegates, nominees, officers and employees indemnified from and against any and all losses, liabilities, claims, damages, penalties, fines, costs and expenses which we or any of us may incur or sustain as a result of:
  - (a) any breach of this Agreement on your part, or on the part of any person for whom you are responsible under this Agreement;
  - (b) any failure by you to provide us with any notice or instructions required under this Agreement;
  - (c) our relying in good faith on, and implementing, Authorised Instructions given by your Adviser (unless there were reasonable grounds for us to doubt the identity or authority of that person);
  - (d) any authorised person acting on your behalf under this Agreement;
  - (e) our having to pay funds to any other person in settlement of a Transaction where you have failed to place us in funds for that Transaction by the due date;
  - (f) our having to deliver Investments to any other person in settlement of a Transaction where you have failed to deliver Investments to us (or an agent) for that Transaction by the due date.
- 12.2 This clause 12 is intended to confer a benefit on, and be enforceable by the Administrator and any person appointed under clause 8.1.

## General

- 9.11 Where requested by us or the Administrator to do so, you will 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.
- 9.12 You will be deemed to have notice, and accept the terms, of any trust deeds in relation to those trusts assets which constitute Investments.
- 9.13 A statement of Investments will be sent to you at regular intervals as agreed with your Adviser.
- 9.14 The Administrator will maintain a full set of accounting records showing the ownership, receipt, disbursement and other movements of Investments. You may request details of your Transactions via your Adviser or us.

## 13. Our liability and force majeure

- 13.1 You acknowledge that the Services provided under this Agreement are limited to the administration and holding of Investments selected by you. In particular, but without limiting the previous sentence, the Services do not include the giving of investment advice and we are not liable for the performance of Investments.
- 13.2 We will use our reasonable endeavours to perform our obligations under this Agreement. Except in the case of:
- (a) negligence or wilful default on our part or on the part of any of our employees; or
  - (b) dishonesty on the part of any of our employees, we will not be liable to you or any other person in contract or tort or on any other basis for any loss, damage, cost or expense arising directly or indirectly from any act, omission, default, error or delay by us or any of our employees, contractors, agents or nominees in the performance of our obligations under this Agreement. Any liability we may have to you will be limited to the direct losses suffered or incurred by you, excluding any indirect or consequential loss of any kind and any loss of income, business, profit or saving as a result of your or any other person's inability to complete another transaction or honour another obligation. In no circumstances will our liability under this Agreement exceed the lesser of \$50,000 and the market value of the Investments held by us on your behalf in respect of which such liability arose.
- 13.3 We will not be liable for any failure to perform our obligations under this Agreement if such failure is caused by any event or circumstance beyond our reasonable control or the reasonable control of our employees, contractors, agents, nominees or system providers. For the purposes of this clause, such events or circumstances include:
- (a) any inability to communicate with market makers or with sharebrokers, financial intermediaries or any stock exchange;
  - (b) the failure of any computer dealing or settlement system or information system;
  - (c) any inability to obtain any necessary supplies for the proper conduct of business; and
  - (d) the actions or failures of any counterparty or any other broker or agent (including overseas brokers and agents) or system provider or information provider or of the systems of that broker or agent or system provider or information provider.
- 13.4 Without limiting the effect of clauses 13.2 and 13.3, we will not be liable to you in respect of any Authorised Instructions received from your Adviser.
- 13.5 We do not warrant or guarantee that the Website or the Services will be available on a continuous or fault-free basis and will not be liable to you in relation to the unavailability of the Website for any reason, which unavailability causes us or your Adviser to fail to communicate or process any Authorised Instructions or complete any Transaction.
- 13.6 Your Adviser, the adviser business they work for and any director, employee, agent or other person contracted to or by that adviser business in respect of any of the matters dealt with in this Agreement, will not be liable to you, in contract, tort or otherwise, in respect of any matter arising out of the exercise by the Adviser of its rights under this Agreement, including refusing to act on any or all such instructions if the Adviser receives contradictory instructions from more than one Authorised Person. This clause is intended to be for the benefit of, and enforceable by each person referred to in this clause.
- 13.7 The Adviser excludes all liability to you (to the fullest extent permitted by law) in respect of the performance by the Adviser of the services contemplated by this Agreement.

## 14. Termination and redelivery

- 14.1 We or the Administrator may at any time deliver all or any Investments to you without terminating this Agreement. Unless you instruct us otherwise, such delivery will be by transferring legal title to those Investments to you or your nominee or (where we are not able to do this) by selling those Investments and paying the proceeds to you.
- 14.2 We or you may terminate this Agreement at any time by not less than 20 business days' prior written notice to the other, but without prejudice to any pre-existing rights or obligations which each of us may have, including the obligation to effect and settle any outstanding or incomplete Transaction and payment of any amount due to us or to any third party in relation to that Transaction.
- 14.3 Within a reasonable period after notice of such termination, we will arrange for the Administrator to transfer to you, or to your bankers or agents, or otherwise as you may direct, all of your Investments held by the Administrator on your behalf. Where we are not able to do this for any reason, those Investments will be sold and the net proceeds paid to you (subject to applicable fees and costs). Where we are not able to sell the Investments immediately (for example, due to liquidity, market conditions or other factors), they will be held on your behalf by the Administrator until they can be sold.
- 14.4 Our obligations under clause 14.3 and in any other event when you request a transfer of the Investments to be made will be subject to:
- (a) compliance with applicable law or regulatory requirements; and
  - (b) the rules and requirements of any relevant investment exchange, clearing system, sub-custodian or other person referred to in clause 8.1, provided that we may make such arrangements as we deem appropriate and, where applicable, at your expense in order that prompt delivery may be made.
- 14.5 If you are indebted in any way to us or the Administrator in respect of Investments (including for example, without limitation, in respect of unpaid fees or any payment made to you on account of interest, dividends or other income not yet collected) we may decline to deliver all or any Investments until such debt has been discharged.
- 14.6 You further acknowledge that your indebtedness and liability to us or the Administrator will be continuing until such time as we and the Administrator are satisfied that we have received full and final settlement of payment due on the Investments. You will fully indemnify us in the event of any non-payment or part payment by you.
- 14.7 You will bear all costs and risks of delivery to you for your order, whether upon termination or otherwise.
- 14.8 Clauses 4, 12, 13, 14, 15 and 16, together with any other provisions that are either expressly or impliedly intended to survive termination, will survive termination of this Agreement and will remain enforceable.

## 15. The Privacy Act

- 15.1 We collect and hold your personal information for the purposes of carrying out Authorised Instructions, administering your Account, liaising with your Adviser and other matters relevant to the provision of the Services. This information may also be used in offering you other services available from within the AMP Group. We may also provide this personal information to any person we delegate or contract with to provide the Services now or in the future. You consent to the collection, retention and use of your personal information for the above purposes.
- 15.2 We must disclose your personal information where required to any regulatory or governmental authority or court to the extent to which such disclosure is required to be made by applicable law, court order or under the rules of any stock exchange.
- 15.3 You may ask for access to, and request correction of, any of your personal information held by us under this Agreement, subject to the provisions of the Privacy Act 1993.

## 16. Complaints

- 16.1 If you have a complaint relating to the Services, contact your Adviser. If you are not able to resolve the matter, you may:
- (a) call the AMP Customer Response team on 0800 808 267;
  - (b) email [service@amp.co.nz](mailto:service@amp.co.nz); or
  - (c) write to AMP Services (NZ) Limited, P O Box 55, Shortland Street, Auckland 1140.
- 16.2 AMP is a member of an approved dispute resolution scheme operated by the Insurance and Savings Ombudsman (ISO). If you have complained to AMP and you have reached the end of AMP's internal complaints process without your complaint being resolved to your satisfaction, the ISO may be able to consider your complaint. For the ISO to consider your complaint, AMP must have 'deadlocked' your complaint and other criteria must be met.
- You can contact the ISO as follows:
- Online: [www.iombudsman.org.nz](http://www.iombudsman.org.nz)  
[info@iombudsman.org.nz](mailto:info@iombudsman.org.nz)
- Phone: 0800 888 202
- Post: Level 11, Classic House, 15-17 Murphy Street  
PO Box 10-845, Wellington 6143

## 17. Notices

- 17.1 Any notice or other communication given by us to you, to the address or number specified in the attached application form and which is sent:
- (a) by email will be deemed to have been received at the time the email leaves the communication systems of the sender, provided that the sender does not receive any error message relating to the sending of the email at the time of the sending;
  - (b) by mail in a correctly addressed prepaid envelope, will be deemed to have been received by you on the second business day after the date on which it is mailed.
- 17.2 Any notice or other communication given by you to us must be sent to the business address of your Adviser by post, facsimile or email and will be treated as having been received at the time of actual receipt by your Adviser.
- 17.3 You will give your Adviser written notice within 5 business days of any change in your contact details.
- 17.4 We may send notices or other communications to your Adviser and not directly to you.

## 18. Definitions and interpretation

- 18.1 Defined words in this Agreement:
- (a) Account means your account with us, opened pursuant to clause 2.1;
  - (b) Act means the Financial Markets Conduct Act 2013;
  - (c) Administrator means the administrator appointed by AMP from time to time to provide the custody, transaction, reporting and ancillary services by agreement with AMP;
  - (d) Adviser means an individual adviser who is able to advise on or otherwise deal with Investments in accordance with the relevant laws; including where relevant the adviser business.
  - (e) Agreement means this Client Agreement, comprising the enclosed application form, WealthView Client Terms and Disclosure Statement: Money Handling Procedure (and if you invest through the DIMS service on WealthView the WealthView Investment Authority, Investment Proposal and Service Disclosure Statement), in each case as amended from time to time by us;
  - (f) Authorised Instruction means an instruction to deal with all or part of an Investment;
  - (g) business day means any day other than a Saturday, Sunday or statutory public holiday in both Wellington and Auckland;
  - (h) Cost Price means, in relation to any Investment, the price actually paid for that Investment (excluding any applicable brokerage, agency or other charges);
  - (i) DIMS means a discretionary investment management service. A person (A) provides a discretionary investment management service if:
    - (1) (a) A (i) decides which financial products to acquire or dispose of on behalf of an investor (B); and (ii) in doing so is acting under an authority granted to A to manage some or all of B's holdings of financial products; or (b) A provides financial advice in the ordinary course of, and incidentally to, providing a discretionary investment management service under paragraph (a) (for example, as to the appropriate scope of an investment authority).
    - (2) In determining whether A has an authority under subsection (1)(a)(ii), it does not matter if B has the right to be consulted on, or to countermand, A's decisions.
  - (j) Interest Rate means the rate of interest, calculated on a daily basis, that is the aggregate of the 90 day bank bill bid rate plus a margin of 3% per annum;
  - (k) Investments means any investments that we agree (or will procure the Administrators to hold on bare trust for you under this Agreement (including investments held in any trust account), as recorded in your Account from time to time;
  - (l) Nominated Bank Account means your bank account in New Zealand as described in the attached application form or as advised by you in writing to us from time to time;
  - (m) Transaction means any sale or purchase or other dealing with an Investment pursuant to this Agreement; and
  - (n) Website means the AMP-branded website through which Transactions are processed and recorded on your Account.

18.2 Interpretation In this Agreement:

- (a) words in the plural include the singular and vice versa;
- (b) headings are inserted for convenience only and will be ignored in construing this Agreement;

- (c) "including" and similar words do not imply any limitation; and
- (d) expressions referring to writing will be construed as including references to words printed, typewritten, produced by facsimile or otherwise, copied or reproduced in electronic form.

## 19. General

- 19.1 Where "you" comprise more than one person, then each person constituting "you" is jointly and severally liable for performing your obligations under this Agreement.
- 19.2 We reserve the right to amend this Agreement, by notice to you, from time to time. In such event, you will have the option to terminate this Agreement but if you do not you will be bound by this Agreement as amended.
- 19.3 We may assign our rights and transfer our obligations under this Agreement subject to giving you not less than 30 days' prior written notice.

- 19.4 This Agreement is governed by New Zealand law. The parties submit to the non-exclusive jurisdiction of the courts of New Zealand in relation to all disputes arising out of or in connection with this Agreement.
- 19.5 This Agreement is intended to confer a benefit on, and be enforceable by the Administrator, any person appointed under clause 8.1 or any other person upon whom a benefit is conferred under this Agreement.

## 20. Discretionary investment management service

- 20.1 This clause 20 applies to, and only to, any DIMS provided to you.
- 20.2 DIMS is only available through WealthView through an Authorised Financial Adviser.
- 20.3 Your Adviser is responsible for providing you with all financial advice in relation to any DIMS provided to you through WealthView. In particular, we are not responsible for any financial advice given to you in relation to the selection of WealthView, the investment strategy or model portfolio(s) selected by you, unless, and only where, the advice is given by an associated company of AMP or your Adviser is a member of the AMP qualifying financial entity.
- 20.4 In providing the DIMS, we treat all account holders as retail clients for the purposes of the Act.
- 20.5 The DIMS is a class service only for the purposes of the Financial Advisers Act 2008 and does not take into account your personal financial situation, circumstances, needs or goals.
- 20.6 The Administrator does not provide any financial advice.
- 20.7 You should consider obtaining updated financial advice as your personal circumstances change (or are likely to change), or every two - three years even if there is no material change in your circumstances.
- 20.8 Our right to be indemnified under clauses 12 and 14.6 are only available in relation to the proper performance of our duties under sections 433(1) and 435 of the Act.
- 20.9 We must, in exercising any powers or performing any duties in relation to the DIMS, exercise the care, diligence and skill that a prudent DIMS licensee would exercise in the same circumstances.
- 20.10 If we contract out any of our functions in providing the DIMS, we must take all reasonable steps to:

- (a) ensure that those functions are performed in the same manner, and are subject to the same duties and restrictions, as if we were performing them directly; and
  - (b) monitor the performance of those functions.
- 20.11 You authorise us to disclose any records held by us in relation to the DIMS provided to you to the Financial Markets Authority on their request.
  - 20.12 A report of the performance of your Investments against your investment objectives will be provided to you in written form annually. You will also have online access to these reports through [www.wealthview.co.nz](http://www.wealthview.co.nz). By entering into this Agreement, you consent and agree to receive ongoing reporting and annual reports for the purposes of the Act by post, unless you elect to receive those reports electronically.
  - 20.13 After the end of each quarter, a quarterly report will be sent to you. This report will contain transactions made on your behalf during the quarter, the value of each class of financial products in your model portfolio(s) and the total value of your model portfolio(s) as at the end of the quarter, details of all dividends paid and distributions received during the quarter and all fees and charges paid during the quarter.
  - 20.14 Within 20 business days after the end of March each year, an annual statement of your Account will be sent to you. This statement will include the investment strategy for the model portfolio(s) you are invested in and any material changes to the investment strategy during the year, your returns, the value of your model portfolio(s) and all fees and charges paid.
  - 20.15 The Administrator will send you six monthly reporting of any monies or assets held by it in your Account on your behalf.