



BNZ Regulatory

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25 November 2014

To the Financial Markets Authority

Attention: Peter Nielsen

Notification to opt in under provision 7 of Schedule 4 of the Financial Markets Conduct Act 2013

To comply with the Bank of New Zealand's (**BNZ**) obligations under provision 7 of Schedule 4 of the Financial Markets Conduct Act 2013, we hereby notify you that BNZ has elected for the Financial Markets Conduct Act 2013 to apply to BNZ offers of Term Deposits and Dual Currency Deposits made after 1 December 2014.

Yours faithfully,

A handwritten signature in purple ink, appearing to read 'Paul Hay', with a horizontal line extending to the right.

Paul Hay

Head of Regulatory