

NZFBF

NEW ZEALAND
FINANCIAL BENCHMARK
FACILITY



TE POU HERENGA PŪTEA O AOTEAROA

NZFBF COMPLAINTS PROCESS

May 2024

NEW ZEALAND FINANCIAL BENCHMARK FACILITY

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1 Change Control

Date	Author	Update
May 2020	John Groom	Draft document for review
July 2020	Buddle Findlay	Legal review
April 2021	John Groom	Final
August 2021	John Groom	Complaint reporting to Board
May 2024	John Groom & Chapman Tripp	Document review

2 New Zealand Financial Benchmark Facility - Background

New Zealand Financial Benchmark Facility’s (**NZFBF**) purpose is to provide independent financial benchmark administration services exclusively for the Shareholder, New Zealand Financial Markets Association (**NZFMA**).

NZFBF’s objective is to deliver effective and efficient calculation and publication of the Benchmarks, ensuring, to the extent applicable, compliance with the New Zealand administrators of financial benchmarks regime, as provided for in the Financial Markets Conduct Act and the Regulations, and alignment with the IOSCO Principles for Financial Benchmarks.

3 Relationship to NZFBF Whistle Blowing Process

The NZFBF Complaints Process is designed to be used by persons external to NZFBF, whose complaint relates to a NZFBF Representative or a specific action or policy of NZFBF that has impacted their external affairs.

This Whistle-blowing Policy is intended to be used by:

- (a) directors, employees (including former employees), contractors, secondees or volunteers of NZFBF (**NZFBF Representative**); or
- (b) persons external to NZFBF who wish to make an anonymous complaint against NZFBF or a NZFBF Representative.

4 Complaints Process

This document describes the complaint process for any issues that relate to the setting of interest rate benchmarks by the NZFBF. Such complaints might relate to, but not be limited to, the following:

- the design, quality and integrity of the benchmarks;
- the methodology used to determine the benchmarks;
- publication of the benchmark (e.g. timing); or
- conduct related to the setting and calculation of the benchmarks.

5 How to make a complaint

If you have a complaint about any aspect of the interest rate benchmark setting process, be that related to the NZFBF or a third party (e.g. a contributor or broker), you can lay your complaint with:

- the Chair of the NZFBF Board;
- the CEO of the New Zealand Financial Markets Association (NZFMA); or
- the Financial Markets Authority (FMA).

6 How to register your complaint with the NZFBF or NZFMA

If you decide to make a complaint regarding the interest rate benchmark setting process, we suggest you take the following steps:

- Thoroughly read all documentation provided on the interest rate benchmark setting process, such as the Operating Rules and Principles, which can be found on the NZFBF website at www.nzfbf.co.nz. You may find the answer to your query or complaint in those documents. If you cannot access the relevant information, please email nzfbfhelpdesk@nzfbf.co.nz to request a copy of the documentation.
- If you cannot find the answer in the documentation, please contact one of the following people directly:

Position	Name	Email	Phone
General Manager, NZFBF	John Groom	john.groom@nzfbf.org	+64 (0) 21 618 419
Chair, NZFBF Board	Mark Perry	Mark.Perry@nzfbf.org	+64 (0) 21 472 518
CEO, NZFMA	Sarah Vrede	sarah.vrede@nzfma.org	+64 (0) 27 372 6676
Chair, NZFMA Board	Belinda Newman	belinda.newman@kiwibank.co.nz	+64 (0) 27 566 8270

You should provide:

- your name and contact details (email & phone);
- the company that you are making a complaint on behalf of (if applicable);
- whether the complaint relates to NZFBF or to an individual NZFBF Representative;
- the name and position of the individual the complaint relates to (if applicable);
- the nature of your complaint;
- relevant evidence to support the complaint;
- the impact on you or your organisation, including any loss suffered and how the conduct resulted in loss; and

- whether you have raised the complaint with any other person or organisation.

You may provide the information above in any form, including by filling in the complaints form attached to this policy.

7 NZFBF Process

NZFBF will conduct a preliminary review of the complaint and gather any additional information they require. Once this review is complete, NZFBF will escalate the complaint to the NZFBF Board, via email, with details of the complaint and the proposed work plan. The NZFBF Board will provide comment and guidance before the complaint is fully assessed. The above process will be completed within five business days.

The complainant will receive the following information the NZFBF:

- notification of receipt of your complaint within five business days;
- the process that will be followed;
- the time required to investigate the complaint;
- a request for additional information, if required;
- when you should receive a response; and
- a unique reference number which will contain all relevant documents and records related to your complaint.

NZFBF will contact you to discuss the outcome of your complaint, and provide an explanation of the findings of the investigation of the complaint, and why a decision was made.

NZFBF's Complaints Policy is not compensatory in nature.

8 Taking a complaint further

If you are not satisfied with the way your complaint is being handled, your complaint is about the NZFMA/NZFBF or you are not comfortable with complaining to the NZFMA/NZFBF directly, you should contact the FMA.

9 How to register your complaint with the Financial Markets Authority

If you wish to report the complaint to an external source, contact the Financial Markets Authority via their [website](#).

Written complaints can be sent to:

Financial Markets Authority

Level 2, 1 Grey Street
P O Box 1179
Wellington 6011
Phone: (04) 472 9830
Fax: (04) 472 8076