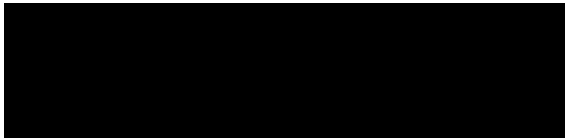


20 October 2020



Dear 

Official Information Act #20.086 - Kiwibank

1. We refer to your Official Information Act 1982 (**OIA**) request received on 14 October 2020 for information about the recent settlement between the Commerce Commission (**Commission**) and Kiwibank Limited (**Kiwibank**) in relation to its home loan system failures.
2. The scope of your request is a copy of the Commission's determination relating to Kiwibank's admission of system failures and agreement to pay customers a total of \$5.2 million.

Our response

3. You can find a copy of the settlement agreement between the Commission and Kiwibank (dated 27 August 2020) in the Case Register on our website here: <https://comcom.govt.nz/case-register/case-register-entries/kiwibank-ltd>.
4. The settlement is not "on behalf" of Kiwibank customers, in that the agreement explicitly preserves the rights of parties who have not consented to be bound. Any rights you have against Kiwibank are unaffected by this agreement. Please see clause 4.4(b) of the agreement.
5. If you have any concerns about the changes you have previously made to your mortgage arrangements, we suggest you contact Kiwibank in the first instance.
6. Please note the Commission will be publishing this response to your request in the OIA register on our website.¹ Your personal details will be removed from the published response.

¹ <https://comcom.govt.nz/about-us/requesting-official-information/oia-register>

7. Please do not hesitate to contact us at uia@comcom.govt.nz if you have any questions about this request.

Yours sincerely

Mary Sheppard
OIA Coordinator

Released Under Official Information Act 1982