

MERCER NEW ZEALAND PRIVACY POLICY

ABOUT THIS POLICY

Mercer (N.Z.) Limited and Mercer Investments (New Zealand) Limited, referred to collectively in this Policy as Mercer NZ, are committed to:

- promoting and protecting the privacy of individuals we interact with
- collecting, managing and using personal information responsibly and lawfully
- providing individuals with appropriate access to their personal information held with us
- resolving privacy complaints appropriately.

Personal information held by Mercer NZ includes information relating to:

- our customers and their employees, contractors, business associates, owners and directors
- other individuals identified through customer and employee due diligence procedures
- our employees and contractors and their current and past employers
- our network of financial advisors serving Mercer NZ customers
- our suppliers and their employees and contractors
- potential and prospective customers
- auditors
- professional advisers
- insurers
- recruitment agents

- credit bureaux
- KiwiSaver or superannuation funds and Government agencies
- any other individuals that Mercer NZ may deal with in the course of acting for customers, carrying on business, or who otherwise come into contact with Mercer NZ.

For the purposes of this Policy, the term 'customers' should be read to include all individuals who interact with Mercer NZ to the extent we collect or hold their personal information.

Mercer NZ adheres to the Information Privacy Principles contained at section 6 of the Privacy Act. Those Principles govern the ways that organisations collect, use, store, keep secure, and disclose personal information. Mercer NZ complies with these Principles to responsibly manage the personal information it acquires. This policy does not limit or exclude any of your rights under the Act. If you wish to seek further information on the Act, see www.privacy.org.nz.

WHAT IS PERSONAL INFORMATION?

In this Policy, the term 'personal information' means information about an identifiable individual and generally refers to information that identifies a customer and which is not otherwise available from public sources.

This includes information collected directly or indirectly from customers.

COLLECTION OF PERSONAL INFORMATION

Mercer NZ only collects personal information necessary to provide its products and services; to meet regulatory and related requirements; for employment-related purposes; or to otherwise conduct its business.

Investor disclosure documents and, where relevant, other contractual documents describe what personal information will be used for, who is collecting it, who else may receive it and how the customer can access or correct it.

As far as practicable, Mercer NZ collects personal information directly from the customer. Information may also be collected indirectly from the customer (such as by use of web cookies for example), or from third parties where the customer consents, it is impractical to collect it from the customer, or there are other allowable reasons, such as the customer using an authorised representative, giving a power of attorney to another person, or being represented by their legal guardian when they are a minor.

COLLECTION OF PERSONAL INFORMATION (CONT.)

Depending on the type of information and the reason for its collection, personal information collected by Mercer NZ may include, but is not limited to:

- full name
- address
- date of birth
- contact details (including phone and email)
- gender
- relationship status
- occupation
- length of service
- IR number
- tax rate
- salary
- financial information, including source of wealth or funds information
- financial and personal status including credit history, bankruptcy
- bank account or card numbers
- conviction history
- education and qualification details
- employment references, testimonials and feedback
- other information connected with employment-related matters
- health, medical or lifestyle information relevant to an insurance product
- associations or relationships including the nature of relationship to us or our customer
- information required to comply with regulatory or related purposes, including the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act) and
- additional information relating to a customer provided directly or indirectly through the use of our websites or online presence such as 'cookies'.

PERSONAL INFORMATION USE AND DISCLOSURE

In accordance with the Act, Mercer will only use and disclose personal information necessary to provide its products and services; to meet regulatory and related requirements; for employment-related purposes or to otherwise conduct its business. This includes Mercer NZ's functions and activities required to:

- manage and administer superannuation and KiwiSaver scheme interests
- provide investment services
- provide financial advice services and/or to implement customer instructions
- provide consulting or other services
- handle enquiries, complaints or disputes;
- assess, investigate and decide insurance entitlements and claims
- file regulatory reports and returns
- respond to requests from Government agencies
- enable trustees to perform their lawful functions
- fulfil AML/CFT reporting obligations to NZ Police

- comply with regulatory obligations such as AML/CFT and CRS
- enable data hosting and IT services, which may include to service providers located outside New Zealand and
- facilitate recruitment, engagement and ongoing employment

In the event customers do not provide the requisite information, Mercer NZ may not be able to provide or continue to provide its products and services or commence/maintain employment relationships.

Consistent with investor disclosure documents, personal information collected from investment customers may be:

- shared or aggregated with information from other entities associated with Mercer NZ
- used to sell other products and services offered by Mercer NZ or its associated entities.

Mercer uses its own reference numbers to identify customers and for reasons of deterring identity fraud and improved efficiency but customers remain identifiable by other means.

Mercer NZ is not permitted to, and does not, use government identifiers, such as IR numbers, as individual identifiers. Mercer does not use or disclose government related identifiers in any way that is inconsistent with the purpose for which they were originally issued other than where it is required or authorised by or under a New Zealand law or a court/tribunal order. For example, a customer's IR number might be used to claim KiwiSaver Member Tax Credits.

SECURITY

Mercer NZ places a high priority on the security of personal information and is committed to protecting customers' personal information. Mercer NZ uses technical, administrative and physical safeguards to protect the confidentiality and integrity of the personal information it collects.

Mercer NZ takes all reasonably practicable steps to ensure that personal information is secure and that appropriate safeguards prevent loss or unauthorised access, use, modification or disclosure, or any other misuse.

Mercer NZ believes that proper records management is important and takes its responsibilities concerning the handling of our records and data pertaining to our customers seriously. Our Records Retention Policy establishes uniform standards that our colleagues, globally, must follow to properly preserve, retain and manage paper and electronic records that we create and receive in the ordinary course of business, in order to comply with Mercer NZ's legal, regulatory, business and contractual requirements.

Our [Statement of Cyber Resilience](#) governs how Mercer NZ takes measures to continually adapt to the changing security environment, reduce our risk exposure to cyber threats, and learn from any cyber events to ensure we treat information security as a top priority.

Our staff are also trained to implement a number of supportive internal policies including our [Protecting Personal and Confidential Information Policy](#) and our [Acceptable Use of Information Assets Policy](#).

As far as reasonably practicable, Mercer NZ destroys personal information it holds when it is no longer required. However, in some situations, personal information may need to be retained under tax, legal or regulatory requirements, or otherwise as required by government agencies.

PRIVACY ON THE INTERNET

Mercer NZ takes care to ensure that personal information provided via Mercer NZ websites is protected through appropriate safeguards to prevent unauthorised use of, or access to, personal information. Mercer NZ implements administrative, physical and technical safeguards to protect the confidentiality and integrity of personal information exchanged via websites.

Mercer NZ uses cookies to store information provided by customers' browsers when they visit a website. This includes date and time of visit, pages accessed and documents downloaded. Such data enables Mercer NZ to keep track of the volume and type of products or services viewed and, with customer consent, to send them information and updates about those products or services. Cookies are also used with customer consent to measure demographic usage patterns to improve Mercer NZ products and services.

Mercer NZ websites may contain links to non-Mercer NZ sites e.g. the Retirement Commissioner, and Mercer NZ makes no representations or warranties in relation to their privacy practices. Mercer NZ is not responsible for the privacy policies or content of non-Mercer NZ websites.

Information transmitted via Mercer websites requires customers to take measures to protect their own privacy, including ensuring passwords, PINs and codes are kept secure and notifying Mercer NZ immediately in the event they are lost or compromised.

ANONYMITY

Mercer recognises that anonymity can be an important element of privacy and that some website users may not wish to identify themselves, particularly when using Mercer on-line tools or functionalities.

In some cases, if personal information we request is not provided, it might adversely impact our ability to supply the relevant product or service or to perform certain acts or obligations or to enter certain relationships. For example, refusing to provide Mercer NZ with health information could limit or preclude the availability of insurance benefits or employment opportunities.

Legislative requirements, such as those in the AML/CFT Act, and Mercer NZ's own policies, e.g. employment screening, may also require Mercer to undertake customer due diligence (CDD) at certain stages of a customer or employment relationship. CDD means identifying and verifying the identity of a customer and understanding their circumstances and risk profile, and necessarily requires personal information to be provided. Such regulatory requirements mean Mercer NZ must collect certain personal information before it can perform certain actions or enter certain relationships.

ACCESS AND CORRECTION

Mercer NZ intends that customers' personal information is accurate, up-to-date and complete, as far as practicable.

Customers can access their personal information by contacting Mercer NZ's Privacy Officer.

In certain situations, Mercer NZ can decline a customer's request for their personal information e.g. where required by law; it would have an unreasonable impact on the privacy of others; the information relates to existing or anticipated legal proceedings; or there is a suspicion that unlawful activity or serious misconduct may have occurred.

Where a customer advises that personal information held about them is not accurate, up-to-date or complete, Mercer NZ will correct the information, subject to verifying the customer and the corrected information. Where Mercer NZ disagrees with a proposed correction, it will attach to the information (so it will always be read with the information) any statement provided by the individual seeking its correction.

Where Mercer NZ is the manager or administrator of a customer's superannuation fund or KiwiSaver scheme, personal information can be updated by accessing the relevant website, contacting the appropriate Fund Administrator or via the Helpline.

THIRD PARTY AND CROSS-BORDER DISCLOSURE

Mercer outsources some of its activities and may disclose personal information to local and overseas outsource service providers, its network of financial advisors, third party suppliers and other external parties in order to provide its products and services; to meet regulatory and related requirements; for employment-related purposes; or to otherwise conduct its business.

The countries where these parties are domiciled include but are not limited to:

- New Zealand
- United Kingdom
- United States
- India
- New Zealand
- Bermuda
- Singapore

Third parties also include Mercer's ultimate parent company, Marsh & McLennan Companies, a public company listed on the New York, London and Chicago Stock Exchanges. Mercer NZ takes reasonable steps to ensure that any overseas recipients of personal information apply comparable privacy standards.

Before performing any services for Mercer or being given access to Mercer systems, third party service providers' information security controls are assessed by Mercer, in accordance with applicable privacy laws.

Contracts with third parties include security and privacy terms and conditions commensurate with the types of services provided.

DIRECT MARKETING

Mercer NZ may use customers' personal information for direct marketing communications and to provide information about Mercer NZ's products and services or those offered by an associated entity, which could be of interest to customers.

Customers can opt-out of receiving marketing communications by using the opt-out facilities within the marketing communications.

Marketing communications can take various forms including mail, fax and electronic media such as email, SMS and social media such as Twitter and Facebook.

Customers who have indicated a preference for communications method will have that method used, whenever practical to do so.

Mercer does not share, sell, rent or disclose your personal information to other organisations other than in accordance with this Policy and investor disclosure documents.

PRIVACY COMPLAINTS

Mercer NZ treats complaints with respect and confidentiality.

Informal complaints can be made at any stage in the customer's relationship with Mercer NZ and immediate efforts will be made to address the matter. If the matter is not resolved to the customer's satisfaction, it can be escalated to the Privacy Officer.

Formal complaints should be in writing and contain sufficient detail to enable the Privacy Officer to gain a full understanding of the issue and its history.

A privacy representative will contact the customer within a reasonable time after receipt of their complaint, with the aim of resolving the complaint in a timely and appropriate manner.

The customer will be notified of the decision in relation to your complaint as soon as practicable after it is made, usually within 20 working days.

Complaints which are not resolved to customer's satisfaction can be made to the Privacy Commissioner as below:

The Privacy Commissioner
0800 803 909
www.privacy.org.nz
enquiries@privacy.org.nz

CONTACT US

Any questions, queries or complaints can be made by contacting Mercer NZ's Privacy Officer, as follows:

The Privacy Officer
Mercer (N.Z.) Limited
P O Box 105-591
Auckland 1143
NZ.Privacy@mercer.com

CHANGES TO THE PRIVACY POLICY

This Policy will be reviewed from time to time to take into account new laws and technology, changes to Mercer NZ's operations and practices, the changing business environment and so forth. Mercer NZ reserves the right to change this Policy at its discretion. Changes may take the form of a new policy.

Check Mercer NZ's website for updates or changes.