

15 October 2024

KB KOOKMIN BANK TO WIND DOWN BANKING BUSINESS IN NEW ZEALAND

Dear Valued Customer,

We want to inform you about an important decision regarding KB Kookmin Bank Auckland Branch's operations in New Zealand.

After a strategic review of the New Zealand financial market and the financial industry as a whole over the past few years, we have decided to gradually wind down our branch in Auckland and exit the New Zealand banking market over the next few years, as our continued business operations in New Zealand were uncertain in the future. This decision includes both our retail and wholesale banking services.

It has been our honour to serve you and participate in your financial journey. We are deeply grateful for the trust and loyalty you've shown us over the years. Your continued support has been invaluable, and we want to express our sincere appreciation for your partnership.

Full Operations including internet banking and EFTPOS Card until [31/03/2025]

To ensure a smooth transition for our customers, all services excluding the opening of a new account and new loan will continue to operate as usual until [31/03/2025].

No Longer Accepting New Customers

Effective immediately, we will no longer be accepting new customers, including both depositors and borrowers, in New Zealand.

What Does This Mean for You?

The most important thing you need to do is to start engaging with other financial services providers to understand your alternative options. We understand that this news may raise some questions, and we are here to support you every step of the way. Here's what you need to know:

- **Loan Customers:** If your loan is set to mature on or before [31-03-2025], and you meet our lending criteria, we will offer a one-time extension up to 6-month. If your loan is set to mature after [31/03/2025], no further extension will be available.
- **Term Deposit Account Holders:** If your term deposit account matures on or before [31-03-2025], a one-time renewal of the deposit is allowed.

- **Cheque Deposit Account Holders:** We kindly ask that you transfer your cheque accounts to another bank at your earliest convenience. Please be aware that KB Kookmin Bank may seek to close any accounts with a zero balance on [01-04-2025], [31-10-2025] and again on [31-05-2026].
- **Trade Finance Services:** From [01-04-2025], our trade finance services, including the issuance of Letters of Credit, Documentary Collection services, Overseas payment services & Foreign exchange for trade, will be discontinued.
- **Internet Banking & Mobile Banking Service:** Starting [15-05-2025], our Internet banking & Mobile banking services will be limited to transfers (domestic & international) and close account (term deposit & instalment saving) only. From [01-11-2025], Our Internet banking & Mobile banking services will be discontinued.
- **Branch Service:** From [15-05-2025], In-branch services will be limited to loan service and domestic or international transfers related to account closures.
- **EFTPOS card service:** Effective [01-11-2025], our EFTPOS card service will be discontinued.
- **Cash card Service:** Effective [01-04-2025], cash withdrawal and balance inquiry service through ATMs with our cash card will be discontinued.

Loan customers, Cheque deposit account holders, and Term deposit & Instalment savings deposit account holders are advised to refer to the specific notices for each product.

Please know our branch is fully committed to assisting you during this transition period. We will continue to provide updates and ensure you have all the information you need.

Need Assistance?

If you have any questions or concerns, please don't hesitate to contact us via kbauckland@kbfq.com or +64 9 366 1000. ※ Available during business hours(Mon~Fri, 09:00~16:30)

Please note that due to the high volume of inquiries, you may experience longer wait times, and we appreciate your understanding and patience.

Please be informed that you can check your account balance through Internet Banking or Mobile Banking. To protect your personal information, balance inquiries via phone are not available. If you are unable to use Internet Banking or Mobile Banking, please email us, and our staff will contact you. Please note that checking the balance of the account through the phone may be restricted during the same period to protect customer information and provide smooth business support.

Once again, it has been an honour and privilege to serve you, and we will do our utmost to ensure that you experience no inconvenience for the remainder with KB Kookmin Bank Auckland Branch.

Your sincerely

Dohan Kim
General Manager of KB Kookmin Bank Auckland Branch

Beware of Financial Scams

We want to remind you to stay vigilant against financial scams and fraudulent activities. Kookmin Bank will never ask you to share personal or financial information like account numbers, passwords, or PINs through phone calls or messages. If you receive any suspicious communication asking for such information or requesting you to transfer funds to an unfamiliar account, please contact us right away to verify its authenticity. Your safety and security are our top priorities.

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