

15 October 2024

KB KOOKMIN BANK TO WIND-DOWN OF BANKING BUSINESS IN NEW ZEALAND NOTICE FOR BORROWERS

Dear Valued Customer,

As the operation of KB Kookmin Bank Auckland branch is closed, we would like to notify customers who has a loan.

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.

What This Means for You?

As a valued customer with a loan at our branch, we want to ensure that your financial needs are met smoothly during this transition. We recommend that you begin making arrangements to either refinance your loan with another financial institution or repay your loan in full by the maturity date.

You Can Apply for an Extension up to 6 Month to Find an Alternative Financial Institution

We understand that transitioning your financial arrangements can take time. To provide flexibility, we may offer a one-time extension up to 6-month for customers whose loans are set to mature by [31/03/2025]. This extension is available to give you sufficient time to find a suitable alternative financial institution, provided that your loan continues to meet our bank's credit review criteria. We encourage you to take advantage of this if needed to ensure a smooth transition.

For customers whose loans are set to mature after [31/03/2025], no further extensions will be available.

We require you to arrange for your loan to be refinanced with another institution or repay it in full before the maturity date. If you are unable to repay your loan by the maturity date, please be aware that we may need to take enforcement action against the collateral securing your loan.

Please note that your loan may be transferred by us to another financial institution during the wind-down period.

In this case, we will inform you through a further notice.

Need Assistance?

If you have any questions or need to discuss your refinancing or repayment options, please do not 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.