

MEMBERS ONLY.
NEWS AND VIEWS FROM THE SBS TEAM.



Dear Member // We don't have a record of your IRD number. On 1 April 2020 Inland Revenue will introduce a compulsory tax rate of 45% on interest income if you haven't provided your IRD number.

What do you need to do?

To avoid being charged at the higher rate, you must provide us with your IRD number. You can also choose your interest income tax rate. To work this out visit ird.govt.nz.

We can only update your details once we have identified you so let us know by either:

- Logging into internet banking and send us a secure message;
- Visiting a branch with identification (your driver licence or passport); or
- Calling our friendly contact centre team on 0800 727 2265;
- Do not reply to this email.

Please note, if you have a joint account we need to hear from all parties.

You don't have to supply us your IRD number, but you must be aware that any interest income you receive will be taxed at the rate of 45% (instead of 33%).

One final thing: we're legally required to send you an annual report including financial statements every year – please help us on our sustainability journey and ask us to update your preferences to **receive the annual report by email**.

Regards

Mark McLean

General Manager Member Experience

0800 727 2265

sbsbank.co.nz

