



MEDIA RELEASE

15 March 2010

SBS Bank's exclusive customer investment returns

SBS Bank is pleased to be able to re-offer their member exclusive SBS Premier Bond – an outstanding capital investment paying a high rate of interest.

SBS Bank chief executive Ross Smith said the return of the limited edition SBS Premier Bond was the result of the bank listening to – and being able to reward – its loyal members by exclusively offering a maximum level of investment to SBS Bank customers.

“We have successfully traversed through an extremely difficult period that has severely shaken many financial institutions and emerged a much stronger organisation that continues to be profitable even in difficult times.

“We continue to focus on prudent business management and the limited edition offer of the SBS Premier Bond is a business as usual reinforcement for the planned and continued growth of SBS Bank.”

The SBS Premier Bond investments will be locked in for a five-year term at the highly competitive interest rate of 7.00 percent per annum and available exclusively to existing customers between 15 and 25 March.

“At SBS Bank we are pleased to be able to take our commitment to member benefits one step further with our member exclusive SBS Premier Bond offer. As a New Zealand-owned community bank that is 100 percent owned by our customers, we understand the importance of supporting them and partnering our communities for the greater benefit of everyone involved.”

Mr Smith said the SBS Premier Bond is issued as a subordinated redeemable share offering a competitive interest rate, with the principal sum locked in for a five-year term allowing investors to earn a regular fixed income from their investment through quarterly interest payments. The SBS Premier Bond qualifies as capital under the Reserve Bank Capital Adequacy Framework.

Further information regarding the five-year Premier Bond is available in the SBS Bank investment statement, which can be viewed on the SBS Bank website www.sbs.net.nz.

For further information please contact:

Ross Smith, SBS Bank Chief Executive

Tel: 03 211 0701; Cell: 021 548 788; Email: ross.smith@sbs.net.nz

Tim Loan, SBS Bank General Manager Finance

Tel: 03 211 0710; Cell: 021 221 0710; Email: tim.loan@sbs.net.nz