



Kiwibank Limited

Disclosure Report
Date Submitted: July 29th, 2025



Disclosure Materials

Certified B Corporations must complete a Disclosure Questionnaire to identify potentially sensitive issues related to the company (e.g. historical fines, sanctions, material litigation, or sensitive industry practices).

This component does not affect the company's score on the B Impact Assessment. If the company answers affirmatively to any items in the Disclosure Questionnaire that B Lab deems relevant for public stakeholders, then, as a condition of their certification, the company must:

- 1) Be transparent about details of the disclosure issues identified on the company's public B Impact Report
- 2) Describe how the company has addressed this issue
- 3) Demonstrate that management practices are in place to avoid similar issues from arising in the future, when necessary.

In all cases, the Standards Advisory council reserves the right to refuse certification if the company is ultimately deemed not to uphold the spirit and integrity of the community.

In addition to the voluntary indication of sensitive issues in the Disclosure Questionnaire, companies pursuing Certification also are subject to a background check by B Lab staff. Background checks include a review of public records, news sources, and search engines for company names, brands, executives/founders, and other relevant topics.

Sensitive issues identified through background checks may or may not be within the scope of questions in the Disclosure Questionnaire, but undergo the same review process and are subject to the same possible review by the Standards Advisory Council, including ineligibility for B Corp Certification, required remediation, or disclosure.

B Lab's Public Complaints Process

Any party may submit a complaint about a current B Corp through [B Lab's Public Complaint Process](#). Grounds for complaint include:

- 1) Intentional misrepresentation of practices, policies, and/or claimed outcomes during the company's [certification process](#)
- 2) Breaches of the B Corp Community's core values as expressed in our [Declaration of Interdependence](#)

This document contains a copy of the company's completed Disclosure Questionnaire and related disclosure documentation provided by the company.



Disclosure Questionnaire

Industries and Products

	Yes	No
Please indicate if the company is involved in production of or trade in any of the following. Select Yes for all options that apply.		
Animal Products or Services	☐	☒
Biodiversity Impacts	☐	☒
Chemicals	☐	☒
Disclosure Alcohol	☐	☒
Disclosure Firearms Weapons	☐	☒
Disclosure Mining	☐	☒
Disclosure Pornography	☐	☒
Disclosure Tobacco	☐	☒
Energy and Emissions Intensive Industries	☐	☒
Fossil fuels Gambling	☐	☒
Genetically Modified Organisms	☐	☒
Illegal Products or Subject to Phase Out	☐	☒
Industries at Risk of Human Rights Violations	☐	☒
Monoculture Agriculture	☐	☒
Nuclear Power or Hazardous Materials	☐	☒
Payday, Short Term, or High Interest Lending	☐	☒
Water Intensive Industries	☐	☒
Tax Advisory Services	☐	☒

Outcomes & Penalties

	Yes	No
Please indicate if the company has had any formal complaint to a regulatory agency or been assessed any fine or sanction in the past five years for any of the following practices or policies. Check all that apply.		
Anti-Competitive Behavior	☐	☒
Breaches of Confidential Information	☐	☒
Bribery, Fraud, or Corruption	☐	☒
Company has filed for bankruptcy	☐	☒
Consumer Protection	☐	☒
Financial Reporting, Taxes, Investments, or Loans	☐	☒
Hazardous Discharges Into Air/Land/Water (Past 5 Yrs)	☐	☒
Labor Issues	☐	☒
Large Scale Land Conversion, Acquisition, or Relocation	☐	☒
Litigation or Arbitration - Anti-scam protection	☒	☐
Litigation or Arbitration - Fair Trading	☒	☐
On-Site Fatality	☐	☒
Penalties Assessed For Environmental Issues	☐	☒
Political Contributions or International Affairs	☐	☒
Recalls	☐	☒
Significant Layoffs	☐	☒
Violation of Indigenous Peoples Rights	☐	☒
Other	☒	☐



Practices

	Yes	No
Please indicate if the following statements are true regarding whether or not the company engages in the following practices. Check all that apply. If the statement is true, select "Yes." If false, select "No."		
Animal Testing	☐	☒
Company/Suppliers Employ Under Age 15 (Or Other ILO Minimum Age)	☐	☒
Company prohibits freedom of association/collective bargaining	☐	☒
Company workers are prisoners	☐	☒
Conduct Business in Conflict Zones	☐	☒
Confirmation of Right to Work	☐	☒
Does not transparently report corporate financials to government	☐	☒
Employs Individuals on Zero-Hour Contracts	☐	☒
Facilities located in sensitive ecosystems	☐	☒
ID Cards Withheld or Penalties for Resignation	☐	☒
No formal Registration Under Domestic Regulations	☐	☒
No signed employment contracts for all workers	☐	☒
Overtime For Hourly Workers Is Compulsory	☐	☒
Payslips not provided to show wage calculation and deductions	☐	☒

	Yes	No
Sale of Data	☐	☒
Tax Reduction Through Corporate Shells	☐	☒
Workers cannot leave site during non-working hours	☐	☒
Workers not Provided Clean Drinking Water or Toilets	☐	☒
Workers paid below minimum wage	☐	☒
Workers Under Bond	☐	☒
Other	☐	☒

Supply Chain Disclosures

	Yes	No
Please indicate if any of the following statements are true regarding your company's significant suppliers.		
Business in Conflict Zones	☐	☒
Child or Forced Labor	☐	☒
Negative Environmental Impact	☐	☒
Negative Social Impact	☐	☒
Other	☐	☒



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Litigation

Issue Date	November 2022
Topic	Litigation related to Anti-scam protection
Summary of Issue	A consumer filed a lawsuit against the company, claiming significant financial loss during an investment conducted by Kiwibank. The company was accused of negligence for failing to detect red flags and not conducting proper due diligence before processing the investment order.
Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)	The case was settled, with Kiwibank agreeing to pay an amount totaling less than 1% of its annual revenue.
Impact on Stakeholders	The primary impact related to the litigation is a financial impact on the client.
Resolution	The case was settled, and it is now closed.
Management Practices	Kiwibank is committed to protecting its customers against fraud and scams. Kiwibank is actively participating in measures to prevent customer losses, such as through the Anti-Scam Alliance, which is a cross-industry initiative to combat scams, and via banking industry initiatives such as the Scam Protection Commitments, which are designed to improve customer protection against fraud and scams.
Related Incidents (Yes/No)	No



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Litigation, Arbitration, and/or Penalties

Issue Date	2019-2024
Topic	Litigation related to Fair Trading
Summary of Issue	In June 2024, the Commerce Commission filed 21 charges against Kiwibank for breaching Section 13 of the Fair Trading Act between May 2019 and May 2024. In July 2024, Kiwibank pleaded guilty to the charges. The charges related to five customer remediations that Kiwibank investigated over the couple of years prior to the charges. The issues arose when the systems and processes relating to the bank's credit products did not correctly deliver for some of their customers.
Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)	In November 2024, Kiwibank was sentenced in the District Court of Auckland and paid a fine of \$1.5m.
Impact on Stakeholders	The primary impact would involve consumers.
Resolution	In November 2024, Kiwibank was sentenced in the District Court of Auckland and paid a fine of \$1.5m.
Management Practices	Kiwibank proactively reported the breaches to the Commerce Commission and fully cooperated with their investigation. Kiwibank: a. removed the benefits on the relevant credit products and/or b. implemented processes and controls to ensure credit products are delivered correctly. Kiwibank remediated the majority of impacted customers, with all remediation expected to be completed by the end of March 2025.

Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Other - Disclosure Industries

Topic	Clients in Controversial and Ineligible Industries
Summary of Issue	Kiwibank Limited has clients in the following industries: Mining, Fossil Fuels Production, Gambling, Offensive Firearms/Weapons/Defense, Pornography, and Tobacco. The types of services/products offered to these clients include: • borrowing • sustainable financing • investments • term deposits • accounts and card services • payments
Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)	In the last fiscal year, 2023, 0.30% of the company's annual revenue was from clients in Mining, 0.32% from Fossil Fuels Production, 0.06% from Gambling, 0.01% from Offensive Firearms/Weapons/Defense, and 0.002% from Tobacco. In the past, the company has also worked with clients in other ineligible industries, including Pornography. The company has not earned any revenue from these clients in the last fiscal year.
Impact on Stakeholders	Companies that work with clients in controversial industries can directly or indirectly increase the harmful impact to stakeholders by enabling business growth. Therefore, companies that work with clients in these industries should have practices in place to ensure that their impact is aimed at decreasing the negative impacts of the industry. Companies offering certain types of services and products to controversial clients are required to have at a minimum a grievance/complaints mechanism and a whistleblower protection policy.
Implemented Management Practices	Kiwibank Limited has the following mechanisms in place to manage the risks related to its business relationships with clients in controversial and ineligible industries: Grievance Mechanism. Kiwibank has a number of different grievance mechanisms available to different stakeholders.

	These mechanisms are accessible to the public via their website, email, telephone, or mail. To ensure proper handling, all concerns should include as much relevant information as possible. The company will acknowledge receipt of the complaint within the first five working days and will keep the individual updated on the progress. Additionally, the company will inform them of the outcome within a reasonable timeframe. If the complainant is not satisfied with the outcome, they can request an independent internal review. Whistleblower Protection Policy. The policy includes the following statements: • Kiwibank's Speak Up line (0800 KB KORERO). The Speak Up line is an independent, outsourced service designed specifically for confidentially reporting concerns about conduct issues, including the option of anonymous reporting. It's available 24/7, 364 days a year (closed on Christmas Day). Anyone can use the Speak Up line - team members, contractors, suppliers, or business partners - to report a concern, whether they've witnessed the behaviour or have just been told about it. If you prefer to use online options, such as an email or web portal, you can find details of this at the Kiwibank Speak Up portal. • No retaliation. No matter which channel you use, details of any speak-up report will remain confidential. No retaliation will be taken against you for reporting a genuine concern - one that you believe in good faith to be true, even if it doesn't result in a breach. Kiwibank has an obligation to protect and support anyone who speaks up about any type of wrongdoing. We want a work environment that encourages people to feel comfortable and safe about speaking up and raising issues. That way, we can address inappropriate behaviour up front and prevent it from potentially leading to bigger problems.
Report	Complaints Mechanism Speak Up at Kiwibank Responsible Business Banking Policy
Management Comments	Responsible Business Banking Policy: In 2020, Kiwibank released its Responsible Business Banking Policy which is a policy which sets out a number of excluded or sensitive sectors

