

Privacy Policy

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1. Introduction

First Mortgage Services Limited FMS each of its subsidiaries (the “FMS group” and “FMS”) respects an individual’s right to privacy and is committed to protecting any personal information provided to us.

Propel-Ic provides a communication link between various lenders and lawyers and in providing this service FMS, through propel-Ic, collects personal information on behalf of various lenders and lawyers and other entities in order to provide the services of propel-Ic. In providing such services, FMS acknowledges it is bound by The New Zealand Privacy Act 1993 and The New Zealand Information Privacy Principles. (both the “privacy laws”)

The privacy laws set out the minimum standard of privacy protection in relation to the collection, holding, use, disclosure, management, access, correction and disposal of personal information.

FMS has developed this policy, which it observes when dealing with any personal information. Personal information is that information or an opinion about an individual from which their identity is apparent or can reasonably be ascertained.

2. What Personal Information is Held by FMS in propel-Ic?

Generally, FMS holds in propel-Ic personal information about parties to secured loans, as well as the settlement, transactional history and discharge of such loans. The personal information may consist of various types of information and data relating in some way to the above, including but not limited to the:

- Name, address and contact details.
- Age, marital relationship and dependants.
- Ownership of property and estimated property value.
- Amounts and nature of a secured financial transaction.
- Loan and mortgage terms and conditions and nature and extent of each individuals obligations.
- Financial transactions and interest allocations for the life of the loan.

3. How does propel-Ic and FMS Collect Personal Information

Propel-Ic and FMS collect personal information from the following sources (as authorised by the individual):

- The individual.
- The individual’s mortgage broker or consultant.
- Legal adviser.
- Lender.
- Lender’s title or mortgage insurer.

The information comes to FMS either through direct data links between FMS and those sources (data transported over these links is secured using firewall-to-firewall IPSEC protocols) or as forms, both paper and electronic, by telephone, facsimile or e-mail.

FMS will not collect information via unlawful means or by means that are unfair or intrude to an unreasonable extent on the personal affairs of the individual concerned.

4. What does FMS use the Personal Information for?

Normally, propel-ic acts as a conduit between parties to a transaction and personal information is used solely for that purpose. In some cases, at the request of and with the consent of a party, propel-ic and the FMS group of companies may use the personal information collected in furtherance only of the services requested by the relevant party. Those services include (but are not limited to):

- Verification of an individual's identity.
- Assisting in providing information regarding the loan transaction.
- The preparation of loan and mortgage documentation.
- Obtaining title insurance and updating the insurer's network.
- The settlement of loan advances and loan repayment transactions.
- The settlement of transactions relating to the sale and purchase of land or the refinancing of a mortgage of land
- The registration of instruments relating to land.
- For other uses that are specifically authorised by the individual.

Within FMS, access by FMS employees to data and personal information is limited to only that access required by the role of the employee in order to perform their role.

5. Sharing Personal Information

FMS will only use personal information for the purposes for which it was collected. We do not share an individual's personal information with anyone without the individual's consent, unless the law requires us to do so.

Generally, FMS assumes it has an individual's consent to sharing personal information, and will only share the individual's personal information, with the following parties:

- The individual concerned;
- The individual's mortgage broker or consultant, adviser, lender or lender's insurer;
- The individual's legal adviser;
- Any other party as authorised by the individual;
- Members of the FMS group;
- Governmental authorities or regulatory bodies where it is required to complete a transaction (for example rates enquiries or registration of a security) or we are under a legal

obligation to do so (for example, in connection with an investigation of fraud or any activity that is illegal or that exposes us to legal liability).

When dealing with an individual's legal adviser, FMS relies on the information it has already received to take reasonable steps in the circumstances to verify whether the legal adviser is acting for the individual concerned.

FMS does not sell, rent or otherwise make available any personal information, or any information regarding the loan and mortgage transaction to any other party unless specifically authorised by the individual.

6. How does FMS Store and Secure Personal Information?

FMS complies with the Acts and ensures that all personal information is protected by a security system as is reasonable under the circumstances, against loss, unauthorised access, use, modification, disclosure or misuse. This includes physical security, computer and network security, communications security and personnel security.

FMS stores personal information in the form of data, correspondence and other documentation within the confines of the secure offices in New Zealand or in a secure third party hosting facility during the life of an individual transaction. Any third party hosting FMS systems that contain personal information is required to enter into legally binding agreements with FMS to keep the information secure and confidential in such manner as to ensure that the provisions of this Privacy Policy are not breached at any time.

Any information that is required by the terms of any contract with a lender or lawyer to be retained for any period is retained securely for such period as is required by the terms of the contract and is available only to such persons who, by the terms of the relevant contract are authorised to access that personal information..

FMS uses 128-bit encryption technology to help prevent unauthorised access. All Internet-accessible data can only be accessed via authorized logons to https websites secured using a combination of Verisign and Thawte digital certificates.

Personnel are contracted to protect the confidentiality of personal information and are required to adhere to the FMS IT Security Policy.

7. How does an Individual Gain Access to Their Personal Information?

An individual can request access to their personal information at any time by contacting FMS at the contact details set out in this policy. By requesting access FMS will confirm whether or not FMS holds information about an individual and, if so, arrange for the individual to inspect the documents or obtain either a copy, summary, written transcript or oral summary of the information where required. There may be a cost for accessing such information depending on where it is held and how accessible it is and the resources required to provide that access, including any FMS employees.

If the information held is inaccurate, incomplete or not up to date, the individual may request FMS to correct the information.

Under the privacy laws, FMS may withhold personal information within the exceptions that are provided.

8. Managing a Complaint about How do we handle Personal Information

Individuals have a right to complain about the way FMS handles personal information. Complaints may be made in the first instance to the Privacy Officers whose contact information is detailed below.

A complaint should be lodged in writing. FMS will investigate and advise of the outcome as soon as possible.

If the complaint cannot be resolved to your satisfaction then you can refer the matter to the Privacy Commissioner in New Zealand, whichever has jurisdiction. For more information on the function of the Privacy Commissioner visit www.privacy.org.nz.

9. More Information

For more information please contact:

Auckland Office

The Privacy Officer
First Mortgage Services Limited
Level 13, 99 Albert Street
Auckland 1010

P O Box 856, Shortland Street
Auckland, New Zealand

Tel + 64 9 306 6200
Fax +64 9 306 6201

www.firstms.com

privacynz@nz.firstms.com