



Tempo Limited

Terms and Conditions

Version 1.0 | 15 August 2023



1. Welcome to Tempo

Tempo is a guided investment app that gives you an easy way to get advice and invest your money towards your financial goals. The Tempo app is available for download from the Apple App Store or Google Play. However, during our early access phase, the Tempo app will only be available to people we've invited to download the app and who we've accepted as early access customers.



The Tempo app is provided by Tempo Limited ("Tempo", "we", "us", "our"). We're an authorised body under Forsyth Barr Limited's financial advice provider licence, and are registered as a financial services provider under the Financial Service Providers (Registration and Dispute Resolution) Act 2008 (FSP number FSP761932). Forsyth Barr is a related company of ours.

Through the Tempo app, we distribute the Tempo Funds and provide you with financial advice about which of those funds to invest in.

For information about our financial advice service, see our Tempo Advice Service document, which is available on our website (www.tempo.co.nz). We'll also email it to you when you sign-up to the Tempo app.

The Tempo Funds are issued by Forsyth Barr Investment Management Limited ("FBIM"). FBIM is also a related companies of ours. The Product Disclosure Statement for the Tempo Funds ("Tempo PDS") is available on our website (www.tempo.co.nz). We'll also email it to you when you sign-up to the Tempo app.

Before deciding whether investing in the Tempo Funds through the Tempo app is right for you, it is important that you carefully read these terms and conditions, the Tempo Advice Service document and the Tempo PDS.



2. These terms and conditions

These terms and conditions apply to the services we provide to you through the Tempo app and form a legal agreement between you, as the person who has opened a Tempo account through the Tempo app, and us.

By opening a Tempo account and using the Tempo app you agree to these terms and conditions (as amended from time to time).



3. The Tempo services

The services that we provide include:

- the Tempo app, as updated from time to time;
- financial advice through the Tempo app, as described in the Tempo Advice Service document; and
- distribution of the Tempo Funds and the related features available in the Tempo app.

We reserve the right to change or extend the range of services we offer from time to time.



4. How to open a Tempo account

To open a Tempo account simply sign up through the Tempo app.

You will be eligible to open and to maintain a Tempo account if:

- you are signing up as an individual in your personal capacity, are 16 years old or over, and none of exclusion criteria listed below apply;
- you are a tax resident of and live in New Zealand;

- you provide us with an account held in your name with a New Zealand registered bank (which we refer to as your “nominated bank account”); and
- you provide us with the other information we reasonably require in order to verify your identity.

To get you up and running with Tempo, you will need to give us personal information including your name, date of birth, address, passport or driver licence number, nominated bank account details, IRD number, and PIR tax rate. In some cases, we may need you to provide further information. You agree that where any of the details you provide us change, you will need to advise us immediately.

We will use third parties to verify the identity information you provide and link that information to you. If we are unable to verify your details, we will not be able to open an account for you, but we will get in touch with you if this happens.

You can find out about our collection and use of your personal information in our Privacy Policy, which is available on our website (www.tempo.co.nz).

You are not able to open or maintain a Tempo account if any of the following exclusion criteria apply:

- you are a tax resident of any other country;
- you are not acting in your personal capacity (e.g. you are acting as a trustee, director or other office holder), or you wish to open the account jointly with anyone else; or
- you already have a Tempo account or we have previously closed your Tempo account.



5. Tempo financial advice service

We will provide you with financial advice about the mix of Tempo Funds to invest into in relation to an investing goal. We provide this advice exclusively through the Tempo app.

You can find a detailed description of this digital advice service, including its scope and limitations, in the Tempo Advice Service document.

You also have the option of not using our financial advice service and instead choosing your own investment mix for your goal. If you select this option, then we will not provide you with any further financial advice in respect of that goal (unless you subsequently choose to re-enter the Tempo advice service for that goal).



6. Investing money in the Tempo Funds

How to invest

Once you have set up an investing goal in the Tempo app, it is time to start investing in the Tempo Funds. This may involve you making a lump sum upfront payment and/or making regular contributions over time.

Any payments need to be made by bank transfer to the client money account of FBIM, the issuer of the Tempo Funds. You can find the relevant account details within the Tempo app.

Each time FBIM receives a payment from you, it will treat this as an application to invest the amount received according to your chosen mix of Tempo Funds. That would mean, for example, if you've chosen to invest 15% of your money in the Tempo Cash Fund, 25% in the Tempo Local Bond Fund and the remaining 60% in various Tempo growth funds, a payment of \$100 would be treated as an application for \$15 worth of units in the Cash Fund, \$25 worth of units in the Local Bond Fund and \$60 worth of units in the selected growth funds (subject to any “buy spread” that applies at that time).

Any money FBIM receives from you will be credited to your Tempo account and held on trust until the units in the applicable Tempo Funds have been issued to you. Any interest earned on money held on trust in the applications account will be retained by us to

cover the costs of administering that account. Further information on the process and timelines for making investments is set out in the Tempo PDS.

Withdrawing your money and switching funds

You can give an instruction to withdraw money (by redeeming units in the Tempo Funds you have invested in), or to switch your holdings between different Tempo Funds, through the Tempo app. A withdrawal request is made in respect of a goal in the Tempo app. The amount requested is deemed to be a withdrawal request in relation to each Tempo Fund that makes up that goal, and is applied pro rata across those Tempo Funds.

Any money payable to you in respect of a withdrawal will be credited to your Tempo account and held on trust until it is paid to you. Further information on the process and timelines for withdrawals and switches is set out in the Tempo PDS.

You acknowledge and agree that any proceeds which you wish to withdraw will only be paid to your nominated bank account.

A switch will be initiated if you accept a recommendation through the Tempo app to rebalance your investments, or you otherwise change your fund mix for a goal. This will result in switching out of certain funds and into others. Any switch instruction in the Tempo app is treated as a withdrawal from the funds being reduced or exited, and an application to buy units in the funds being increased or added.

Transaction and investment information

You will receive and be able to view your transaction confirmation statements, and track the performance of your investments and progress towards your investing goal, within the Tempo app.

You acknowledge and agree that your transaction details, including the required confirmation statements, may be provided to you by this method.



7. Fees and tax

Fund charges will apply when you invest in the Tempo Funds. The fund charges are made up of Tempo Fund fees and the fees charged by the underlying funds that the Tempo Funds invest in.

The Tempo Fund fees cover all the features, benefits, and services you get through the Tempo app and are shared with Tempo for distributing the Tempo Funds through the Tempo app and for the related services provided within the app (including financial advice). Tempo does not charge you any separate fees.

You can find more information on fees in the Tempo PDS, and the Tempo Advice Service document.

We and/or the Tempo Funds can change the fees payable, or start charging new fees, and will notify you of these changes by email or a direct notification message sent through the Tempo app.

Each of the Tempo Funds is a portfolio investment entity ("PIE") and you may need to pay PIE tax on income you earn from the funds, based on your PIR tax rate. Where you make a withdrawal or switch between funds, any PIE tax payable will be automatically deducted from the amount withdrawn or switched.



8. Your personal information

By agreeing to these terms and conditions, you give us permission to collect, use, store and disclose your personal information in accordance with our Privacy Policy. You can withdraw your permission by closing your account, which will end the agreement between you and us. If you do this, we will stop using your information for the purpose of providing our services to you, but we may need to keep your information for other legal reasons.



9. Your risks, responsibilities and obligations

Your Tempo account and our advice

You acknowledge and agree to the scope of the financial advice we offer through the Tempo app and the limitations to that service, as described in the Tempo Advice Service document.

You also acknowledge and accept that returns on your investments in the Tempo Funds are not guaranteed by any person. Events affecting investments cannot always be foreseen, and the value of your investment in the Tempo Funds may rise and fall for a variety of reasons. The time taken to achieve an investing goal may take longer than estimated, and in some cases the goal may not be achieved at all.

In addition, you acknowledge and agree:

- All the information you have provided us is complete and correct and is not misleading;
- You will comply with all Applicable Laws;
- You will only use your Tempo account for investing on your own account, and not for investing on behalf of other person; and
- You will keep your Tempo account and password secure, and will not share your password with anyone else.

Your Liability

You agree to be liable for and to indemnify us and any of our affiliates, and to keep us and any of our affiliates indemnified and held harmless from, all Losses paid, suffered or incurred directly or indirectly in connection with:

- a) a breach of these terms and conditions by you;
- b) any actions undertaken in the proper performance of our obligations to you under these terms and conditions; and/or
- c) any incorrect notification or failure to notify your PIR or other tax rates.

Every exemption or limitation of liability, defence or immunity, or indemnity, available to us will to the maximum extent permitted by law extend to each of our affiliates and our and their employees, agents and contractors and to all entities which are authorised to distribute our publications. Those parties are intended to take a benefit under these terms and conditions for the purposes of Part 2 of the Contract and Commercial Law Act 2017.



10. Our Responsibilities and Obligations

Limits on our liability

To the maximum extent permitted by law, we are not liable for any Losses that you suffer if those Losses have arisen out of the proper performance of our obligations to you. This includes Losses:

- a) Suffered by you in respect of any advice or recommendation given by us or on our behalf to you (in circumstances where we have complied in all material respects with our duties and obligations as a financial advice provider);
- b) Arising from a delay due to any communication breakdown (through the Tempo app or otherwise) or any other cause or causes beyond our reasonable control; or
- c) Arising from any cause outside our control or the control of our employees or agents.

To the maximum extent permitted by law, we are not liable for any Losses that you suffer which are related to loss of profit or revenue or are indirect or consequential losses.

We do not, and nor do any of our directors, officers, agents or employees, guarantee repayment of capital or payment of income in respect of any investment.

We accept no responsibility or liability for the failure of any email, fax or other electronic communication to reach the intended recipient. Due to the nature of electronic mail (including email, fax or other electronic communication), circumstances beyond our control could at times inhibit the delivery of electronic mail. We accept no responsibility for the consequences of undelivered electronic mail.

We accept no responsibility or liability for any loss resulting from the fraudulent or unauthorised use of your Tempo account, for example where you share your password with someone and they access your Tempo account.



11. Closing your Tempo account

When you may close your Tempo account

You can ask us to close your Tempo account at any time by giving us five business days' notice. You can do this through the Tempo app, or you can email one of our customer service representatives at help@tempo.co.nz.

When we may suspend or close your Tempo account

We may suspend our services to you (in whole or part), or close your Tempo account, at any time if you fail to provide to our satisfaction any information that we may reasonably request in connection with your account, or if we are required or permitted to do so by Applicable Laws.

We may also close your account by giving you five business days' notice.

What happens when your account is closed

When your account is closed, this agreement is also terminated. However, that termination does not relieve you or us from any liability incurred, or obligation undertaken, before the termination has taken effect.

Where your account is closed, we will promptly redeem any units you hold in the Tempo Funds on your behalf. Any proceeds will be paid to your nominated bank account, less any tax or fees or other amounts owing to us or our affiliates.

We may suspend the availability of the Tempo app

In certain extreme or limited circumstances Tempo may temporarily suspend the availability of the Tempo app or the availability of certain features or functionality within the Tempo app (including financial advice). If we do this we will let you know.

What happens when a Tempo fund is closed

Sometimes we may decide to close one or more of the Tempo Funds for any reason. If we decide to do this we will provide you with reasonable notice, and you will have the choice of withdrawing the money you had invested in the fund, or re-investing that money into a different Tempo Fund.



12. General

Contact and Notice

We are a digital, online only, service. This means you can contact us through the Tempo app or by emailing help@tempo.co.nz, but we do not have a phone number you can call or offices you can visit.

You agree that where we are required to give you notice under these terms and conditions, this notice may be by direct communication with you either by email, by post, or by a direct notification message sent to you through the Tempo app, or by any other medium that we may choose.

Where you are required to give us notice under these terms and conditions, this notice must be by direct communication with us either by email to help@tempo.co.nz, by post, or by a direct message through the Tempo app.

If you or a third party acting on your behalf (for example, an executor of your estate) is unable to use the Tempo app you can contact us by emailing help@tempo.co.nz.

How you can complain

If you have a complaint, please let us know by contacting help@tempo.co.nz. A customer service representative will be assigned to the complaint and will work hard to quickly resolve the complaint. At this point, you will be provided with information about our internal complaints process.

If you are not satisfied with the result of our internal complaints process, you have access to a free,

independent dispute resolution service, and that service may help investigate or resolve the complaint.

The dispute resolution service is operated by Financial Services Complaints Limited (FSCL) – A Financial Ombudsman Service. You can contact FSCL at:

Financial Services Complaints Ltd (FSCL)
PO Box 5697
Wellington 6140
Phone 0800 347 257

Amendments to these terms

We may change any of these terms and conditions by letting you know by direct notification message through the Tempo app or by email.

The effective date of the change generally will be no less than five business days from the day that we notify you. However, we may make changes which take effect more quickly if we reasonably believe that they will not adversely affect you (such as minor changes to formatting or wording, or changes needed for the introduction of new products or features).

Assignment

You agree that we can, on ten business days' written notice to you, assign all or part of our rights or obligations under these terms and conditions. You also agree that you cannot assign any of your rights

or obligations under these terms and conditions, and that any such assignment will be ineffective.

Death

In the event of your death these terms and conditions remain valid and bind your estate. You agree that where we believe it is reasonable to do so, we may act on the instructions of any person claiming to intend to apply, or to have applied, for probate or letters of administration in relation to money or securities held on your behalf. You (through your estate) agree to hold us harmless for acting on any such instruction.

Electronic Messages

Under the Unsolicited Electronic Messages Act 2007 we need to get your permission to send 'commercial' messages to you. By agreeing to these terms and conditions, you authorise us to send you commercial messages, when appropriate, by email or other electronic means. If you want to change your email address you need to let us know in writing.

The Contract and Consumer Law Act 2017 requires us to get your permission to send information requiring a signature to you, with an electronic signature. By agreeing to these terms and conditions, you authorise us to use electronic signatures, when appropriate.

You agree that electronic messages like emails we send you do not need to include a functional unsubscribe facility and that, if such a facility is provided in any electronic message we send to you, it only needs to operate to the extent set out in that message and may not unsubscribe you from all communications from us. You agree that if you wish to unsubscribe from all electronic messages from us then you will need to let us know.

Intellectual Property

We own (or have exclusive rights in) all the intellectual property in our products and services. This includes, for example, the content, material, layout and design of our app and website, our logo and other branding, and all the documents and other materials that we produce.

You must not use our intellectual property as your own, except to enjoy our products and services in accordance with these terms and conditions. Unless we give you written permission (or the law says you can) you cannot otherwise use, copy, modify, adapt, store, distribute, print, display, perform, publish, or redistribute any part of this intellectual property.

Consumer Guarantees Act 1993 and the Financial Markets Conduct Act 2013

Nothing in these terms and conditions is intended to exclude, limit or modify any rights or other protections you may have under Applicable Laws, including the Consumer Guarantees Act 1993 and the Financial Markets Conduct Act 2013, except to the extent that this is permitted by law.

Governing Law

These terms and conditions are governed by the laws of New Zealand and the courts of New Zealand will have non-exclusive jurisdiction to hear and determine any dispute arising in relation to these terms and any services provided under them.



13. Definitions

"Applicable Laws" means all applicable laws and regulations in New Zealand or in any relevant foreign jurisdiction and all applicable rules, regulations and official procedures or guidance of the NZX, the ASX, and any other Recognised Securities Exchange which we may utilise.

A "business day" is a day on which the NZX Securities Exchange is open for trading.

"Losses" means any claims, losses, liabilities, damages, charges, expenses, fees or costs (including legal costs on a solicitor/client basis) whether arising from any demand, proceeding, action, suit or otherwise.