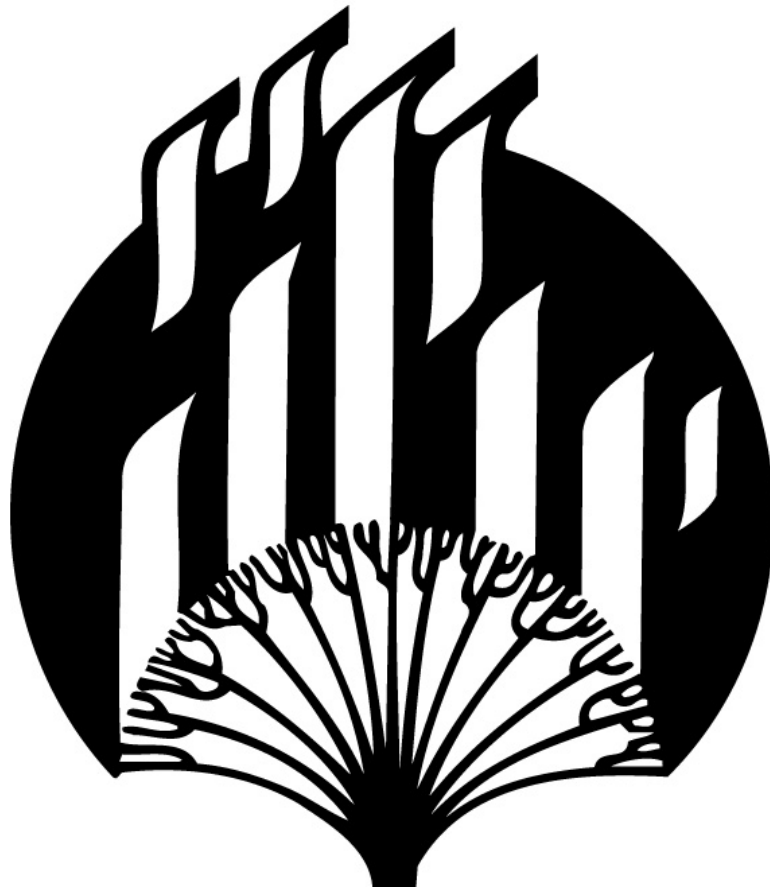


Presbyterian Savings & Development Society

Investment Notice & Application Form



PSDS

A great way to save ... and help our Church at the same time!

Presbyterian Savings and Development Society of New Zealand Incorporated Investment Notice

Required for the purposes of the Securities Act 1978 and the Securities Act (Charitable and Religious Purposes) Exemption Notice 2003.

IMPORTANT NOTICE

Prospective investors are advised that the Presbyterian Savings & Development Society of New Zealand Incorporated, in making this offer of securities, is not subject to the normal requirements to have a registered prospectus and an investment statement under the Securities Act 1978. This is because the Securities Commission has granted a general exemption from those requirements to all charitable organisations. The Securities Commission has not examined or approved this particular offer. Accordingly, the risks associated with this investment may not be as fully disclosed in this document as they would be in an investment statement and registered prospectus. The Securities Commission granted the general exemption on the basis that prospective investors in charitable organisations are not necessarily seeking a commercial return, but instead wish to support the religious purposes of the charitable organisation. The particular religious purposes of the Presbyterian Savings & Development Society of New Zealand Incorporated are discussed in this document. If the return sought is important to you, you should consider seeking investment advice.

Who is the issuer? The issuer is the Presbyterian Savings & Development Society of New Zealand Incorporated (PSDS). The PSDS was incorporated in 1970 under the Incorporated Societies Act 1908, and is registered as a charitable entity (CC20941) under the Charities Act 2005.

What sort of investment is this? The securities offered are interest bearing and zero interest deposits for fixed terms of 6, 9, 12 or 24 months or such other periods as negotiated with PSDS or on call.

What returns will I get? Deposits pay fixed interest, or no interest, at the depositor's discretion. Interest rates offered are set from time to time and are available from PSDS. Interest rates offered are subject to change without notice. Interest is paid by PSDS less withholding tax at 31 March and 30 September each year and on maturity, and can be either added to the principal or paid by cheque or direct credit to the depositor's specified bank account. A Statement of Investment is issued at 31 March and 30 September each year, together with a certificate for tax purposes on 31 March. PSDS is legally liable to pay your returns. The amount of returns payable to you will depend on the terms of your deposit.

What are my risks? Along with similar deposits with many other financial institutions and banks, deposits are not secured. The principal risk to depositors is the failure of investments held by PSDS. However PSDS has always been carefully and conservatively managed by Christian professionals. In the unlikely event of such a failure, depositors will not be required to pay any additional monies to any person. Depositors would rank equally with all other unsecured creditors after certain statutory claims including Inland Revenue for taxes collected but unpaid and certain salary and wages payments. The Presbyterian Church of Aotearoa New Zealand does not guarantee any deposits placed with PSDS.

The PSDS is exempted, until 30 November 2012, from the requirement in Section 1571 of the Reserve Bank of New Zealand Act 1989 to have a credit rating.

What is the Religious Purpose for which my deposit will be used? Your deposit will help essential Church work by way of lower cost loans and grants to Parishes associated with The Presbyterian Church of Aotearoa New Zealand.

What are the terms and conditions of the offer? Deposits are made to PSDS at its address either by post, direct bank transfer or in person. The minimum deposit is \$10; there is no maximum. Deposits may be made for 6, 9, 12 or 24 month terms, or left on call at the prevailing interest rates. Terms of other than 6, 9, 12 or 24 months may be available upon negotiation. Deposits may be rolled over on maturity. You will be given the option near the end of the term of your deposit. Deposits may be added to either by automatic bank transfer or by cheque or cash. Additional deposits will pay interest at the interest rate prevailing when the additional deposit is made and for the balance of the term of the original deposit. Deposits can be made on official PSDS deposit slips or coupons. Full or partial withdrawal of a deposit prior to its maturity date is subject to PSDS agreeing to it. If agreed to by PSDS no penalty is imposed but there may be an adjustment to the interest rate to reflect the actual term of the deposit. If there are any queries depositors contact PSDS at its address: Level 2, 17 Great South Road, Newmarket or P.O. Box 26-210, Epsom 1344 or ph. 09 520 4743, fax 09 520 4245.

Are financial statements available? The PSDS is required to prepare financial statements complying with the Financial Reporting Act 1993, which are audited annually. Investors or prospective investors may request a copy of the most recently audited financial statements which will be sent, without fee, within five working days of receiving the request.

APPLICATION FORM

FOR CALL AND TERM DEPOSIT INVESTMENTS



Investor Details

Title	First Names	Surname (or Corporate Name)	IRD Number

Residential Address

No. & Street		
Town/City	Postcode	Parish
Email Address	Phone (Daytime)	

Postal Address (if different from above)

No. & Street/P O Box	
Town/City	Postcode

Bank Account Details

Bank	Branch	Account Name
Bank Account Number		

RWT withholding tax rate (please tick)	12.5%	21%	33%	38%	Exempt
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Note: 1. If we do not have your IRD No. we are required to deduct RWT at 38%.
 2. If exempt RWT, please enclose a copy of your IRD IR15C Exemption Certificate.

Investment Instructions

Amount	Term	Current Rate
\$	At Call	%
\$	6 months	%
\$	1 year	%
\$	2 years	%
\$		No interest

Interest Payment Options	
Interest is calculated and paid on maturity, 31 March and 30 September.	
	Tick
Add interest to my principal	
Pay interest into my bank account	

New Investor Identification

The Financial Transaction Reporting Act 1996 and the Terrorism Suppression Act 2002 require us to verify the identity of all investors. The following identification documents must be enclosed with this application.
Individual/s: Preprinted personal cheque/bank deposit slip OR copy of Passport/Driver's Licence.
Churches/Other Organisations: Preprinted cheque/bank deposit slip in name of organisation AND copy of Passport/Driver's Licence of signatories.

Please invest the enclosed funds in accordance with my/our instructions above. I/We acknowledge that we have received your Investment Notice.

Signature _____ Signature Date / /

Make cheques payable to Presbyterian Savings & Development Society and cross Not Transferable.

Post to: **Presbyterian Savings & Development Society of NZ (Inc)**

P O Box 26 210, Epsom, Auckland 1344

Phone: (09) 520 4743 Fax: (09) 520 4245 Email: enquiry@psds.co.nz

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