

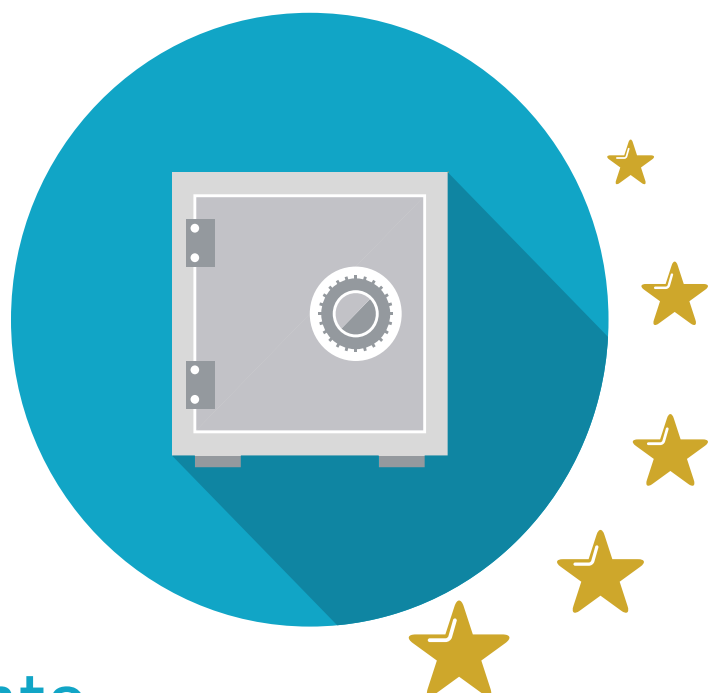
# 2015

STAR RATINGS  
REPORT

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Savings  
and Everyday  
Transaction Accounts





# Savings & Everyday Transaction Accounts

June 2015

## Foreword

For the majority of people, a deposit account is a part of their everyday banking lives. We all need a good transaction account, perhaps coupled with a savings account to suit more longer-term goals. It goes without saying that you want to make the most of your money. Earning maximum interest and paying minimum fees shouldn't be so hard, should it?

CANSTAR's research into deposit accounts covers personal transaction accounts, savings and investment accounts and high yield accounts to suit every purpose and every type of customer.

We assess 80 deposit accounts offered by 12 banks in this country. All display subtle differences which can work to your advantage or detriment. Our research covers every aspect of deposit and transaction accounts from the highly visible headline interest rate to the scale of fees charged for babysitting your money and giving access to it when needed.

Our report highlights the accounts that give you five-star value. You may or may not be shopping around at the moment but this is as good a time as any to review where your money is, what you do with it, what you are earning and what you are paying.

Making the most of your money without sacrificing convenience can be achieved for those who want to know more. Our annual comparison tells the whole story and makes it easy for you to compare products on the market.



Mitchell Watson  
Research Manager

# MORE MONEY GOING INTO THE BANK

It seems Kiwis are saving more. According to Reserve Bank figures, we've been socking away many millions on a yearly basis. For instance our collective official bank deposits look like this:

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March 2013	\$B117
March 2014	\$B126
March 2015	\$B140

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These savings have been made in the face of reasonably lackluster interest rates; the current official cash rate of 3.50% is the highest it has been since January 2009. To think that just twelve months prior to that (January 2008) the cash rate was sitting at 8.25%!

Nevertheless New Zealanders are still doing well by global standards, with 10 year sovereign bond yields considerably higher in New Zealand than in many other developed economies.

## 10-Year Sovereign Bond Yields



“Extensive monetary easing by central banks has stimulated asset prices globally, reduced risk spreads, and until recently, generated extremely low levels of market volatility. For example, the S&P 500 Index ended the year at historic highs and the Nikkei 225 Index increased by 68 percent during the past 2 years. Yields on Japanese and German 10 year government bonds fell to historic lows of 0.20 percent and 0.35 percent respectively (German yields are negative for maturities up to six years). Yields on 10 year sovereign bonds are also at historic lows in France and Spain, most European two-year rates are now negative, and the policy rate at the Bank of England is at its lowest level since the Bank was established in 1694.”

*RBNZ, February 2015*



The current figure of \$140 billion that New Zealanders have stashed in deposit accounts looks impressive but all deposit accounts are not equal. There are deposit accounts for everyday transactions where money goes in and out like a revolving door and there are long-term savings accounts, with everything in between to suit your savings purpose.

When it comes to at-call accounts, CANSTAR assess the deposit offerings for the Star Ratings Report across three product types, as follows:

- Personal transaction accounts
- Savings and investment accounts
- High yield accounts

# WHAT TYPE OF CUSTOMER ARE YOU?

What suits one customer doesn't always suit another so we assess the outstanding value for money the product types mentioned above provide against five broad customer profiles, outlined below.



## Flexible Saver

Those who do most of their banking online – but also like to keep their branch options open – can be termed Flexible Savers. They want an account that offers a reasonable interest rate, ready access to their money and that doesn't place any conditions on their saving behaviour to earn the maximum interest. The flexible saver likes the flexibility of being able to save without locking money away in a term deposit.

## Regular Saver

Depositing a certain amount of money per month for a specific goal or just a rainy day – being a regular saver – can earn you a good base rate plus bonus interest if you stick to the account conditions. Regular Savers are less concerned with being able to access their money at short notice as they are with achieving a good interest rate.

## Full access saver

The Full Access Saver wants a full service account that allows

them to not only keep their money working while its sitting idle but also be able to access their money through a range of transaction channels.

## High Transactor

An everyday transaction account is a must and some customers certainly give their transaction accounts a healthy workout. With the availability of ATMs, EFTPOS, BPAY and direct debit, payments, transfers and withdrawals can certainly add up. If you use your account a total of 40 times a month, you are what we call a High Transactor and should look for an account with minimum fees.

## Low Transactor

A Low Transactor, on the other hand, is someone who is a little more measured in their banking habits, using, say, 15 transactions a month. The same features are on offer, as well as some branch activity but in general the low transactor uses a transaction account much less than the High Transactor.



# IT'S ALL ABOUT THE RATES

2014 was a busy year for the Reserve Bank. It raised rates no less than four times, finally settling on an official cash rate of 3.50% in September. This figure has stayed put so far. The upward trend of rate setting by the RBNZ hasn't been followed with any great gusto by our banks. Deposit rates offered at a retail level vary greatly. Bonus accounts offer the highest rates – between 2.20% and 4.30% - but of course there are conditions to be met in order to squeeze the most interest out of these accounts.

Online accounts are the second most lucrative, with the highest rate (4.00%) dwindling down to 2.40% on a balance of \$25,000. This should sound alarm bells to consumers to make it their business to see how hard their money is working for them; if you are stuck in an online account that pays 2.40% interest, your base of \$25,000 is not going to get much bigger anytime soon.

Cash management accounts offer an average of 1.71% with a minimum of 0.75% and a maximum of 3.00%, while transaction accounts, unsurprisingly, rank at the wrong end of the rate table – averaging 0.25% with the lowest being 0% and the highest, 2.00%.

Account Type	Balance (\$)	Average Base Rate	Average Total Rate	Minimum Total Rate	Maximum Total Rate
Online Accounts	25,000	3.20%	3.20%	2.4%	4.35%
Bonus Accounts	10,000	0.86%	3.92%	2.20%	4.30%
Transaction Accounts	2,000	0.25%	0.25%	0.00%	2.00%
Cash Management Accounts	10,000	1.71%	1.71%	0.75%	3.00%

*Source: Canstar Savings and Everyday Transaction Accounts star ratings  
Note: Only 6 out of 23 transaction accounts offer an interest rate at a \$2,000 balance*

## FEES & CHARGES: MINIMISE THE STING

When trying to make the most money from your deposit account in a low rate environment, the last thing you want are fees nibbling away at the edges of your earnings.

It pays to be aware of the fees commonly charged on deposit accounts. These include:

- Monthly account keeping fees, the average fee is \$2.67 among personal transaction account
- Branch cash deposit or withdrawal fees, the average fee is \$0.53 for deposits and \$0.92 for withdrawals
- ATM withdrawal fee, the average is \$0.23
- Internet BPAY fees, the average is \$0.22
- EFTPOS transaction fee, the average is \$0.23





## Savings & Everyday Transaction Accounts

# WHO OFFERS OUTSTANDING VALUE?



Kiwis are well-served when it comes to good-value transaction and savings accounts.

CANSTAR's annual Savings and Everyday Transaction Accounts Star Ratings has identified:

3 accounts that offer outstanding value for High Transactors

3 accounts that offer outstanding value for Low Transactors

2 accounts that offer outstanding value for Flexible Savers

2 accounts that offer outstanding value for Full Access Savers

4 accounts that offer outstanding value for Regular Savers



# METHODOLOGY

## SAVINGS & EVERYDAY TRANSACTION ACCOUNTS STAR RATINGS

### What are the CANSTAR Savings and Everyday Transaction Accounts Star Ratings?

CANSTAR's *Savings & Everyday Transaction Accounts Star Ratings* uses a sophisticated rating methodology, unique to CANSTAR, that compares deposit products in New Zealand. CANSTAR star-rated products represent a shortlist of financial products. This shortlist narrows the search for consumers to products that have been independently assessed and ranked. The CANSTAR *Savings & Everyday Transaction Accounts Star Ratings* is a transparent analysis comparing all types of deposit accounts for an array of characteristics such as:

- Interest rates
- Fees
- Free transactions
- Accessibility
- Rebates
- Features

The results are reflected in a consumer-friendly five-star concept, with five stars signifying outstanding value offered by the product. Rising stars are those products that would be rated five stars but have not been in the market for more than six months. Rising star products will be formally rated in the next period once more historical data is available.

### What types of products are evaluated for CANSTAR's Savings & Everyday Transaction Accounts Star Ratings?

The following account types are assessed in the ratings:

- Personal transaction accounts
- Savings and investment accounts
- High yield accounts

### How is the CANSTAR Savings & Everyday Transaction Accounts Star Ratings structured?

CANSTAR recognises that deposit account users have different needs in terms of saving and transacting. Hence the CANSTAR *Savings & Everyday Transaction Accounts Star Ratings* methodology has been designed to reflect a range of transacting and savings styles. The ratings represent different styles of savings and transaction behaviours:

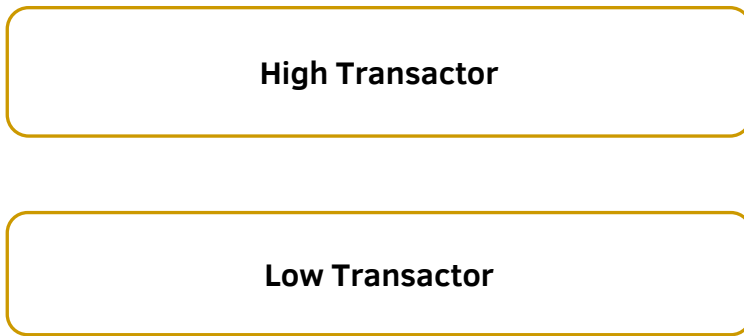
#### PROFILES



**Flexible Saver**

**Full Access Saver**

**Regular Saver**



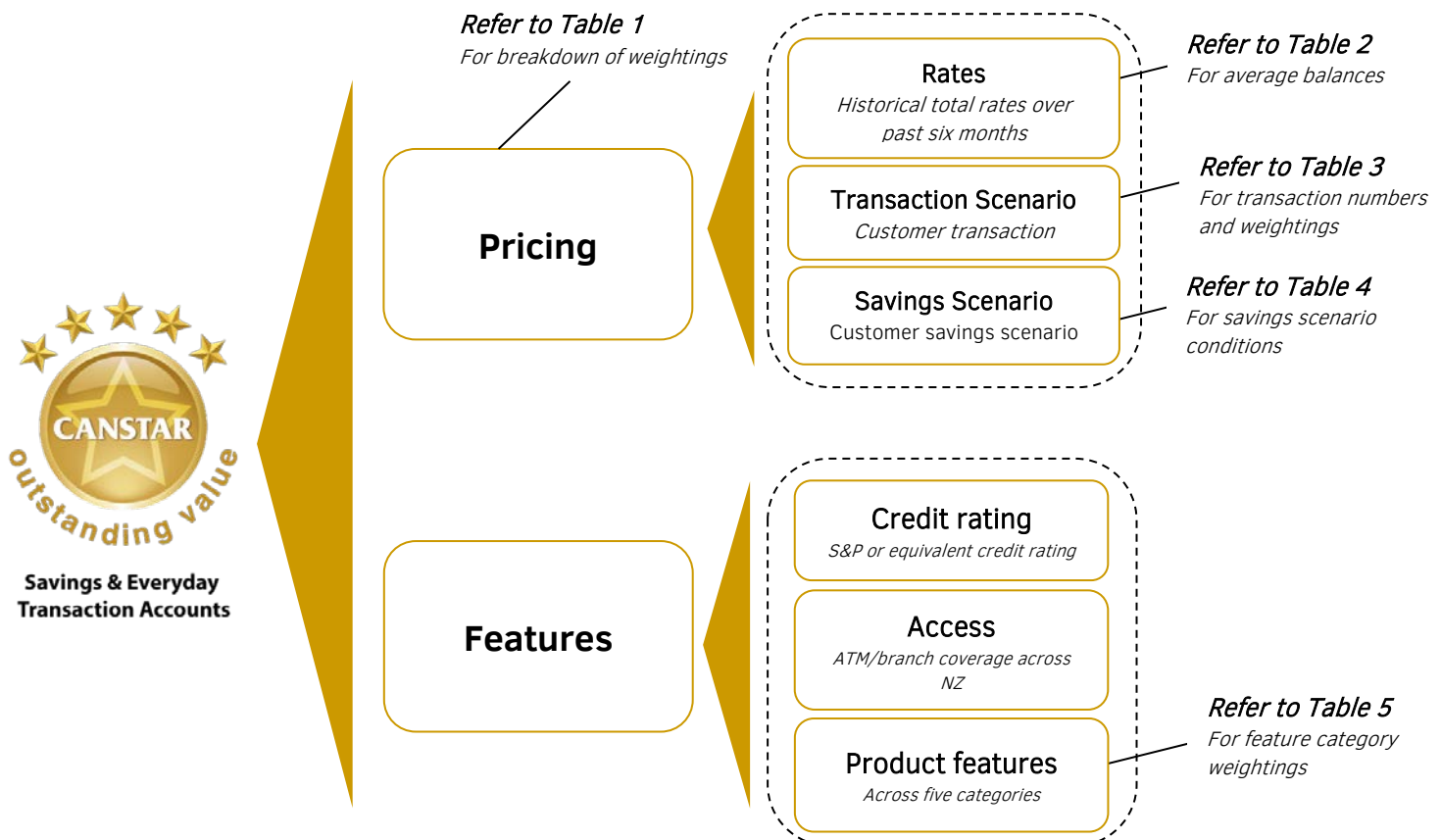
The star ratings methodology differs for each customer segment in terms of the relative importance placed on the fees and features of the products assessed.

### How does it work?

Each deposit account reviewed for the CANSTAR *Savings & Everyday Transaction Accounts Star Ratings* is awarded points for its comparative Pricing and for the array of positive Features attached to the account. These features include accessibility, conditions attached to interest payments and S&P rating of the institution offering the product. Points are aggregated to achieve a Pricing score (P) and a Features score (F)

To arrive at the total score, CANSTAR applies a weight (w) against the P and F. This weight will vary for each customer profile and will reflect the relative importance of either costs or features in determining the best deposit account. This method can be summarised as:

$$\text{TOTAL SCORE ( T )} = \text{PRICING ( P )} + \text{FEATURES SCORE ( F )}$$





## Weightings

The factors described above are weighted differently for each customer profile. This is done in recognition of the relative importance of the different product components to each type of customer. The process considers each profile separately and assigns weights representative of that account type (see Table 1, below).

**TABLE 1: Profile weightings**

	PRICING (P)			FEATURES (F)		
Low transactor	65%			35%		
High transactor	60%			40%		
Regular saver	80%			20%		
Full access saver	70%			10%		
Flexible saver	80%			20%		
	Interest Rates	Transaction Scenarios	Savings Scenario	Credit Rating	Product features	Accessibility
Low transactor	5%	95%	-	5%	70%	25%
High transactor	5%	95%	-	5%	70%	25%
Regular saver++	60%	5%	35%	25%	65%	10%
Full access saver++	65%	35%	-	25%	60%	15%
Flexible saver++	60%	10%	30%	30%	60%	10%
++ filter by current total interest rate on \$25,000 greater than or equal to 1%						

## Price score

The price score is broken down into Rate, Savings scenarios and Transaction Scenarios.

### Rate component

The calculation of rates for each profile are based on the following:

	Base Rate	Total Rate
Low transactor	100%	-
High transactor	100%	-
Regular saver	25%	75%
Full access saver	100%	-
Flexible saver	50%	50%

The rate component accounts for the tiered interest rate structure of deposit accounts. The tiers for historical rate calculations are applied in the following manner:

**TABLE 2: Interest rate tiers**

	Tier 1, \$	Tier 2, \$	Tier 3, \$
Interest rate tier weighting	40%	45%	15%
Low transactor	1,000	2,000	5,000
High transactor	1,000	2,000	5,000
Regular saver	2,000	10,000	25,000
Full access saver	5,000	10,000	25,000
Flexible saver	2,500	25,000	50,000

### Transaction scenario component

Transaction fee scenarios based on 500 hypothetical customers. The following table outlines scenarios for each of the profiles:

**TABLE 3: Transaction fee scenario descriptions**

	Low Transactor	High Transactor	Regular Saver	Full access Saver	Flexible Saver
Average balance	\$2,000	\$2,000	\$25,000	\$10,000	\$25,000
Average deposit	\$2,500	\$2,500	\$1,000	-	-
Average no. of transactions	15	40	2	5	5
ATM withdrawal own network	15%	15%	-	10%	-
Branch Cash Transactions	5%	5%	-	10%	-
Direct credit	-	5%	-	15%	-
Direct debit	-	5%	-	15%	-
Eftpos transaction	45%	40%	-	20%	-
Internet transaction	30%	25%	100%	20%	100%
Phone banking	5%	5%	-	10%	-

## Savings scenario component

For the Regular Saver and Flexible Saver profiles, a simple interest calculation is used based on the following conditions:

TABLE 4: Savings scenario descriptions

	Deposit Amount	Term (months)	Scenario Conditions
Regular Saver	\$2,000	12	The interest calculation is based on the interest earned on an initial deposit of \$2,000, \$100 monthly deposits on day one of each month, no deposit in month 6 and \$100 withdrawal on the last day of month 12
Flexible Saver	\$2,000	12	Interest calculation is based on the interest earned on an initial deposit of \$2,000 over 12 months taking into account the promotional rate and its length plus the base interest rate

## Feature score

Features (F) consist of the following sections:

- 1) **Credit rating** – S&P or equivalent Fitch or Moody rating
- 2) **Access** – takes into account the number of ATMs and branches available across North and South Islands
- 3) **Product features** – takes into account over 100 product features with weights given to each relevant area. Examples include minimum opening deposit, minimum withdrawal, and ATM facilities.

### Credit rating

The higher the credit rating of the institution, the more points it will receive for this category. The total number of points each institution receives is indexed against the institution with the highest credit rating to receive the total credit rating score.

### Access

The ratio of the total number of free ATMs and branches across New Zealand (both islands) against the New Zealand population is calculated against a cap of 10,000 people per ATM and 25,000 people per branch. Any institution that exceeds the cap will receive full points for this category with the remaining institutions being indexed against the caps.

Profile	ATM	Branch	Online Banking
Flexible Saver	-	10%	90%
Regular Saver	-	10%	90%
All other profiles	30%	10%	60%

## Product features

CANSTAR methodology also accounts for the differing importance of features between the Saver and Transaction profiles with the weightings listed below.

TABLE 5 – Feature weighting

Feature category	All Transactor profiles	Regular saver	Full access saver	Flexible saver
Account facilities	50%	40%	55%	50%
Specific condition	25%	35%	25%	30%
Exempt for fee and charges	10%	5%	5%	5%
Account design options	5%	10%	10%	10%
Fees and charges	10%	5%	5%	5%

## Does CANSTAR rate all products available in the market?

We endeavour to include the majority of product providers in the market and to compare the product features most relevant to consumers in our ratings. However this process is not always possible and it may be that not every product in the market is included in the rating nor every feature compared that is relevant to you.

## How often are all the products reviewed for rating purposes?

All ratings are fully recalculated annually based on the latest features offered by each institution. CANSTAR also monitors rate changes on an ongoing basis.

## Does CANSTAR rate other product areas?

CANSTAR researches, compares and rates home loans and credit cards, as well as deposit accounts. These star ratings use similar methodologies to guarantee quality, consistency and transparency. Results are freely available to consumers who use the star ratings as a guide to product excellence. The use of similar star ratings logos also builds consumer recognition of quality products across all categories. Please access the CANSTAR website at [www.canstar.co.nz](http://www.canstar.co.nz) if you would like to view the latest star ratings reports of interest.



- Agribusiness
- Business deposits
- Cash PIE
- Credit cards
- Credit card rewards
- Home loans
- KiwiSaver
- Online banking
- Personal loans
- Savings accounts
- Transaction accounts

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# Savings and Everyday Transaction Account Star Ratings

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## Low Transactor

Company	Product	Monthly Account Keeping Fees (\$)	Internet Transaction Fee (\$)	*Own ATM withdrawal Fee	Branch withdrawal Fee (\$)	EFTPOS Transaction Fee (\$)	Rebate on Fees	Base Interest Rate (%) \$1,000*
★★★★★ "Outstanding Value"								
ANZ Bank NZ	Freedom	5.00	Nil	Nil	Nil	Nil	✗	Nil
ASB Bank NZ	Streamline Account	Nil	Nil	Nil	3.00	Nil	✗	Nil
Bank of New Zealand NZ	Smart Money	Nil	0.35	0.35	0.75	0.35	✗	Nil
★★★★								
ANZ Bank NZ	Go Account	Nil	Nil	Nil	3.00	Nil	✗	Nil
Bank of New Zealand NZ	YouMoney	5.00	Nil	Nil	Nil	Nil	✗	Nil
Kiwibank NZ	Free Up	Nil	Nil	Nil	2.00	Nil	✗	Nil
Kiwibank NZ	Now Account	Nil	Nil	0.70	0.70	0.35	✗	Nil
Kiwibank NZ	Now Acct-Flat Fee Option	5.00	Nil	Nil	Nil	Nil	✗	Nil
SBS Bank NZ	Classic Account	Nil	0.45	0.45	0.45	0.45	✗	0.5
★★★								
ASB Bank NZ	Fastsaver	Nil	Nil	1.00	1.00	1.00	✗	2.75
ASB Bank NZ	Omni Account	Nil	0.40	0.40	0.80	0.40	✓	Nil
ASB Bank NZ	Unlimited	12.00	Nil	Nil	Nil	Nil	✗	1
Bank of New Zealand NZ	Ready Money	3.50	0.35	0.35	0.75	0.35	✓	Nil
Bank of New Zealand NZ	Total Money	10.00	Nil	Nil	Nil	Nil	✗	1.15
Co-operative Bank	Current Account	Nil	Nil	0.50	0.80	0.50	✗	Nil
Co-operative Bank	Smile on Call	Nil	Nil	0.50	0.50	0.50	✗	0
Heartland Bank	Everyday Account	2.50	Nil	0.75	0.30	0.30	✗	0.5



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## Low Transactor

Company	Product	Monthly Account Keeping Fees (\$)	Internet Transaction Fee (\$)	*Own ATM withdrawal Fee	Branch withdrawal Fee (\$)	EFTPOS Transaction Fee (\$)	Rebate on Fees	Base Interest Rate (%) \$1,000*
★★★								
Kiwibank NZ	Back-Up Saver	Nil	Nil	1.00	1.50	1.00	✗	1
Kiwibank NZ	Front Runner	15.00	Nil	Nil	Nil	Nil	✗	0
NZCU Baywide	Everyday	2.00	Nil	Nil	0.30	0.30	✓	1
Westpac NZ	Access Flat Fee	9.95	Nil	Nil	Nil	Nil	✓	Nil
Westpac NZ	Access P A Y G	Nil	0.40	0.40	0.80	0.40	✗	Nil
Westpac NZ	Electronic	3.50	Nil	Nil	3.00	Nil	✗	Nil
★★								
ANZ Bank NZ	Ready Saver	2.00	1.00	1.00	1.00	1.00	✗	1
ANZ Bank NZ	Select	15.00	Nil	Nil	Nil	Nil	✗	Nil
TSB Bank	Premier Cheque Account	10.00	Nil	Nil	Nil	Nil	✗	3
Westpac NZ	Earner	9.95	0.40	0.40	0.80	0.40	✗	Nil
Westpac NZ	Save & Win	Nil	1.00	1.00	3.00	1.00	✗	Nil
Westpac NZ	Simple Saver	Nil	1.00	1.00	3.00	1.00	✗	2
★								
Bank of New Zealand NZ	Personal On Call	Nil	Nil	5.00	5.00	5.00	✗	3
Heartland Bank	Saver	Nil	Nil	5.00	5.00	5.00	✗	3.75



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## High Transactor

Company	Product	Monthly Account Keeping Fees (\$)	Internet Transaction Fee (\$)	*Own ATM withdrawal Fee	Branch withdrawal Fee (\$)	EFTPOS Transaction Fee (\$)	Rebate on Fees	Base Interest Rate (%) \$2,000*
★★★★★ "Outstanding Value"								
ANZ Bank NZ	Freedom	5.00	Nil	Nil	Nil	Nil	✗	Nil
Bank of New Zealand NZ	YouMoney	5.00	Nil	Nil	Nil	Nil	✗	Nil
Kiwibank NZ	Now Acct-Flat Fee Option	5.00	Nil	Nil	Nil	Nil	✗	Nil
★★★★								
ASB Bank NZ	Streamline Account	Nil	Nil	Nil	3.00	Nil	✗	Nil
Bank of New Zealand NZ	Smart Money	Nil	0.35	0.35	0.75	0.35	✗	Nil
Bank of New Zealand NZ	Total Money	10.00	Nil	Nil	Nil	Nil	✗	1.15
Westpac NZ	Electronic	3.50	Nil	Nil	3.00	Nil	✗	Nil
★★★								
ANZ Bank NZ	Go Account	Nil	Nil	Nil	3.00	Nil	✗	Nil
ANZ Bank NZ	Select	15.00	Nil	Nil	Nil	Nil	✗	Nil
ASB Bank NZ	Omni Account	Nil	0.40	0.40	0.80	0.40	✓	Nil
ASB Bank NZ	Unlimited	12.00	Nil	Nil	Nil	Nil	✗	1
Bank of New Zealand NZ	Ready Money	3.50	0.35	0.35	0.75	0.35	✓	Nil
Heartland Bank	Everyday Account	2.50	Nil	0.75	0.30	0.30	✗	0.5
Kiwibank NZ	Back-Up Saver	Nil	Nil	1.00	1.50	1.00	✗	1
Kiwibank NZ	Free Up	Nil	Nil	Nil	2.00	Nil	✗	Nil
Kiwibank NZ	Front Runner	15.00	Nil	Nil	Nil	Nil	✗	0
Kiwibank NZ	Now Account	Nil	Nil	0.70	0.70	0.35	✗	Nil



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## High Transactor

Company	Product	Monthly Account Keeping Fees (\$)	Internet Transaction Fee (\$)	*Own ATM withdrawal Fee	Branch withdrawal Fee (\$)	EFTPOS Transaction Fee (\$)	Rebate on Fees	Base Interest Rate (%) \$2,000*
★★★								
NZCU Baywide	Everyday	2.00	Nil	Nil	0.30	0.30	✓	1
SBS Bank NZ	Classic Account	Nil	0.45	0.45	0.45	0.45	✗	0.5
Westpac NZ	Access Flat Fee	9.95	Nil	Nil	Nil	Nil	✓	Nil
Westpac NZ	Access P A Y G	Nil	0.40	0.40	0.80	0.40	✗	Nil
Westpac NZ	Earner	9.95	0.40	0.40	0.80	0.40	✗	Nil
★★								
ANZ Bank NZ	Ready Saver	2.00	1.00	1.00	1.00	1.00	✗	1
Co-operative Bank	Current Account	Nil	Nil	0.50	0.80	0.50	✗	Nil
Co-operative Bank	Smile on Call	Nil	Nil	0.50	0.50	0.50	✗	0
TSB Bank	Premier Cheque Account	10.00	Nil	Nil	Nil	Nil	✗	3
Westpac NZ	Save & Win	Nil	1.00	1.00	3.00	1.00	✗	Nil
Westpac NZ	Simple Saver	Nil	1.00	1.00	3.00	1.00	✗	2
★								
Bank of New Zealand NZ	Personal On Call	Nil	Nil	5.00	5.00	5.00	✗	3
Heartland Bank	Saver	Nil	Nil	5.00	5.00	5.00	✗	3.75





# Savings and Everyday Transaction Account Star Ratings

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## Full Access Saver

Company	Product	Monthly Account Keeping Fees(\$)	Min Opening Balance (\$)	Phone Banking	Overdraft Facility	Internet Transaction Fees (\$)	Bill Pay Fee (\$)	Base Interest Rate (%) \$25,000*
★★★★★ "Outstanding Value"								
Heartland Bank	Saver	Nil	No Min	5.00	✗	Nil	Nil	3.75
TSB Bank	Premier Cheque Account	10.00	5,000	Nil	✗	Nil	Nil	3.25
★★★★★								
Bank of New Zealand NZ	Personal On Call	Nil	No Min	5.00	✗	Nil	5	2.80
Westpac NZ	Simple Saver	Nil	No Min	1.00	✗	1.00	1	2.00
★★★								
ANZ Bank NZ	Ready Saver	2.00	No Min	1.00	✗	1.00	1	1.50
Co-operative Bank	Smile on Call	Nil	No Min	0.50	✗	Nil	0.5	1.75
Heartland Bank	Everyday Account	2.50	No Min	0.30	✓	Nil	0.3	1.50
Kiwibank NZ	Back-Up Saver	Nil	No Min	1.00	✗	Nil	0.5	1.00
Kiwibank NZ	Front Runner	15.00	4,000	Nil	✓	Nil	Nil	1.50
SBS Bank NZ	Classic Account	Nil	500	0.45	✗	0.45	0.45	2.00
★★								
ASB Bank NZ	Unlimited	12.00	No Min	Nil	✓	Nil	Nil	1.00
Bank of New Zealand NZ	Total Money	10.00	No Min	Nil	✓	Nil	Nil	1.15
NZCU Baywide	Everyday	2.00	No Min	0.30	✓	Nil	0.3	1.00



# Savings and Everyday Transaction Account Star Ratings

We endeavour to include the majority of product providers in the market and to compare the product features most relevant to consumers in our ratings. This is not always possible and it may be that not every product in the market is included in the rating nor every feature compared that is relevant to you.

## Flexible Saver

Company	Product	Monthly Account Keeping Fee (\$)	Min Opening Balance (\$)	ATM Facility	Salary Direct Credit Facility	Bill Pay	Base Interest Rate (%) \$25,000*
★★★★★ "Outstanding Value"							
Heartland Bank	Saver	Nil	No min	✓	✓	✓	3.75
NZCU Baywide	Online Saver	Nil	No min	✗	✓	✓	4.00
◇ "Rising Star"							
Heartland Bank	Direct Call Account	Nil	No min	✗	✗	✗	4.35
★★★★							
ANZ Bank NZ	Online Account	Nil	No min	✗	✓	✓	3.00
ASB Bank NZ	Savings On-Call	Nil	No min	✓	✓	✓	3.05
Bank of New Zealand NZ	Personal On Call	Nil	No min	✓	✓	✓	2.80
RaboDirect NZ	RaboSaver	Nil	1	✗	✓	✗	3.25
TSB Bank	Websaver Account	Nil	1,000	✗	✓	✗	3.50
Westpac NZ	Online Saver	Nil	No min	✓	✓	✗	3.15
★★★							
ANZ Bank NZ	Ready Saver	2.00	No min	✓	✓	✓	1.50
ASB Bank NZ	Fastsaver	Nil	No min	✓	✓	✓	2.75
ASB Bank NZ	Savings Plus	Nil	No min	✓	✓	✓	1.00
Bank of New Zealand NZ	Total Money	10.00	No min	✓	✓	✓	1.15
Co-operative Bank	Basic Saver	Nil	No min	✓	✓	✗	2.00



# Savings and Everyday Transaction Account Star Ratings

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## Flexible Saver

Company	Product	Monthly Account Keeping Fee (\$)	Min Opening Balance (\$)	ATM Facility	Salary Direct Credit Facility	Bill Pay	Base Interest Rate (%) \$25,000*
★★★							
Co-operative Bank	Online Account	Nil	No min	✗	✓	✗	3.40
Co-operative Bank	Smile on Call	Nil	No min	✓	✓	✓	1.75
Kiwibank NZ	Back-Up Saver	Nil	No min	✓	✓	✓	1.00
Kiwibank NZ	Fast Forward Saver	Nil	50	✗	✓	✗	1.20
Kiwibank NZ	Front Runner	15.00	4,000	✓	✓	✓	1.50
Kiwibank NZ	Online Call	Nil	2,000	✗	✓	✗	2.40
NZCU Baywide	Success Saver	Nil	No min	✗	✓	✓	2.00
SBS Bank NZ	Call Accounts	Nil	No min	✗	✓	✗	2.50
SBS Bank NZ	Classic Account	Nil	500	✓	✓	✓	2.00
SBS Bank NZ	i-save	Nil	No min	✗	✓	✗	3.25
TSB Bank	Premier Cheque Account	10.00	5,000	✓	✓	✓	3.25
Westpac NZ	Simple Saver	Nil	No min	✓	✓	✓	2.00
★★							
ANZ Bank NZ	Serious Saver	Nil	No min	✓	✓	✓	0.10
ASB Bank NZ	Unlimited	12.00	No min	✓	✓	✓	1.00
Co-operative Bank	Step Saver	Nil	No min	✓	✓	✗	0.50
Heartland Bank	Everyday Account	2.50	No min	✓	✓	✓	1.50



# Savings and Everyday Transaction Account Star Ratings

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## Flexible Saver

Company	Product	Monthly Account Keeping Fee (\$)	Min Opening Balance (\$)	ATM Facility	Salary Direct Credit Facility	Bill Pay	Base Interest Rate (%) \$25,000*
★★							
NZCU Baywide	Everyday	2.00	No min	✓	✓	✓	1.00
RaboDirect NZ	PremiumSaver	Nil	1	✗	✗	✗	1.00
SBS Bank NZ	Incentive Saver	Nil	No min	✗	✓	✗	0.50
★							
Bank of New Zealand NZ	Rapid Save	Nil	No min	✓	✓	✓	0.10
Westpac NZ	Online Bonus Saver	Nil	No min	✓	✓	✗	0.10



# Savings and Everyday Transaction Account Star Ratings

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## Regular Saver

Company	Product	Monthly Account Keeping Fees (\$)	Free Transactions Allowed	Internet Transaction Fee (\$)	*Own ATM Withdrawal Fee	Branch Withdrawal Fee (\$)	EFTPOS Transaction Fee (\$)	Base Interest Rate (%) \$10,000*	Bonus Interest Rate (%) \$10,000*
★★★★★ "Outstanding Value"									
ASB Bank NZ	Savings Plus	Nil	✗	Nil	1.00	1.00	Nil	1.00	3.15
Heartland Bank	Saver	Nil	✓	Nil	5.00	5.00	5.00	3.75	Nil
NZCU Baywide	Online Saver	Nil	✗	Nil	Nil	Nil	Nil	4.00	Nil
◇ "Rising Star"									
Heartland Bank	Direct Call Account	Nil	✗	Nil	Nil	Nil	Nil	4.35	Nil
★★★★									
ANZ Bank NZ	Serious Saver	Nil	✓	Nil	5.00	5.00	Nil	0.10	4.00
Bank of New Zealand NZ	Personal On Call	Nil	✓	Nil	5.00	5.00	5.00	2.80	Nil
RaboDirect NZ	PremiumSaver	Nil	✗	Nil	Nil	Nil	Nil	1.00	3.30
RaboDirect NZ	RaboSaver	Nil	✗	Nil	Nil	Nil	Nil	3.25	Nil
Westpac NZ	Online Saver	Nil	✓	Nil	Nil	Nil	Nil	3.15	Nil
★★★									
ANZ Bank NZ	Online Account	Nil	✗	Nil	Nil	3.00	Nil	3.00	Nil
ANZ Bank NZ	Ready Saver	2.00	✗	1.00	1.00	1.00	1.00	1.50	Nil
ASB Bank NZ	Fastsaver	Nil	✓	Nil	1.00	1.00	1.00	2.75	Nil
ASB Bank NZ	Savings On-Call	Nil	✗	Nil	1.00	5.00	Nil	3.00	Nil
Bank of New Zealand NZ	Rapid Save	Nil	✓	5.00	5.00	5.00	5.00	0.10	3.80
Co-operative Bank	Basic Saver	Nil	✗	Nil	Nil	2.00	1.00	2.00	Nil

Report Date: 18th May, 2015, (All information is correct as at 29th April, 2015)

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\*Own ATM Network

\* Rate as at 1st April, 2015. Total Interest rate includes base and bonus rate.

Bonus interest rate includes conditional and not promotional bonus rate.



# Savings and Everyday Transaction Account Star Ratings

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## Regular Saver

Company	Product	Monthly Account Keeping Fees (\$)	Free Transactions Allowed	Internet Transaction Fee (\$)	*Own ATM Withdrawal Fee	Branch Withdrawal Fee (\$)	EFTPOS Transaction Fee (\$)	Base Interest Rate (%) \$10,000*	Bonus Interest Rate (%) \$10,000*
★★★									
Co-operative Bank	Online Account	Nil	✗	Nil	Nil	Nil	Nil	3.40	Nil
Co-operative Bank	Step Saver	Nil	✗	Nil	Nil	2.50	2.50	0.50	3.80
Kiwibank NZ	Fast Forward Saver	Nil	✓	Nil	Nil	5.00	Nil	1.20	1.00
Kiwibank NZ	Online Call	Nil	✗	Nil	Nil	Nil	Nil	2.40	0.75
SBS Bank NZ	Call Accounts	Nil	✗	Nil	Nil	Nil	Nil	2.50	Nil
SBS Bank NZ	Incentive Saver	Nil	✗	Nil	Nil	Nil	Nil	0.50	3.80
SBS Bank NZ	i-save	Nil	✗	Nil	Nil	Nil	Nil	3.25	Nil
TSB Bank	Premier Cheque Account	10.00	✗	Nil	Nil	Nil	Nil	3.00	Nil
TSB Bank	Websaver Account	Nil	✗	Nil	Nil	Nil	Nil	3.50	Nil
Westpac NZ	Online Bonus Saver	Nil	✓	Nil	Nil	Nil	Nil	0.10	4.10
Westpac NZ	Simple Saver	Nil	✓	1.00	1.00	3.00	1.00	2.00	Nil
★★									
ASB Bank NZ	Unlimited	12.00	✗	Nil	Nil	Nil	Nil	1.00	Nil
Bank of New Zealand NZ	Total Money	10.00	✗	Nil	Nil	Nil	Nil	1.15	Nil
Heartland Bank	Everyday Account	2.50	✓	Nil	0.75	0.30	0.30	1.50	Nil
Kiwibank NZ	Back-Up Saver	Nil	✓	Nil	1.00	1.50	1.00	1.00	Nil
Kiwibank NZ	Front Runner	15.00	✗	Nil	Nil	Nil	Nil	1.50	Nil
NZCU Baywide	Success Saver	Nil	✓	Nil	Nil	0.30	Nil	1.50	Nil

\*Own ATM Network

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# Savings and Everyday Transaction Account Star Ratings

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## Regular Saver

Company	Product	Monthly Account Keeping Fees (\$)	Free Transactions Allowed	Internet Transaction Fee (\$)	*Own ATM Withdrawal Fee	Branch Withdrawal Fee (\$)	EFTPOS Transaction Fee (\$)	Base Interest Rate (%) \$10,000*	Bonus Interest Rate (%) \$10,000*
★★									
SBS Bank NZ	Classic Account	Nil	✓	0.45	0.45	0.45	0.45	1.50	Nil
★									
Co-operative Bank	Smile on Call	Nil	✗	Nil	0.50	0.50	0.50	1.50	Nil
NZCU Baywide	Everyday	2.00	✗	Nil	Nil	0.30	0.30	1.00	Nil

\*Own ATM Network

\* Rate as at 1st April, 2015. Total Interest rate includes base and bonus rate.

Bonus interest rate includes conditional and not promotional bonus rate.