

FAQ's.

Who is Welcome?

Welcome is a proud Kiwi-owned non-bank deposit taker (NBDT) offering competitive secured term deposits and flexible mortgage solutions. We're thrilled to be the first NBDT licensed by the Reserve Bank of New Zealand - Te Pūtea Matua (RBNZ) in nearly a decade.

What is a non-bank deposit taker (NBDT)?

All retail deposit takers (including banks and NBDTs) must be licensed by the RBNZ.

NBDTs must comply with prudential standards issued by the RBNZ, which may include:

- capital adequacy
- liquidity
- governance and risk management
- disclosure and reporting standards

NBDTs are subject to the deposit takers regulatory regime under the Non-bank Deposit Takers Act 2013 and the incoming Deposit Takers Act 2023, including the Depositor Compensation Scheme (DCS), which protects up to NZ\$100,000 per eligible depositor.

NBDTs also need a conduct licence issued by the Financial Markets Authority, which Welcome has.

How long have you been operating?

Welcome was issued an NBDT licence by the RBNZ in January 2025. We are the first NBDT to be granted a licence in nearly a decade. While Welcome is new to the market, our directors and dedicated team bring extensive experience from the banking and finance industry.

Does Welcome have a supervisor?

Welcome is independently supervised by Covenant Trustee Services Limited. Covenant is licensed by the Financial Markets Authority, under the Financial Markets Supervisors Act 2011, to act as a supervisor of debt securities, retirement villages and certain other schemes.

Is my money protected?

Welcome is a licensed deposit taker, so the Depositor Compensation Scheme (DCS) covers eligible depositors up to \$100,000 if Welcome fails, when your money is held with us in DCS-protected accounts. All Welcome secured deposits and PIE Fund are DCS-protected accounts.

The DCS is a Government scheme funded by deposit takers and administered by the Reserve Bank of New Zealand – Te Pūtea Matua (RBNZ). For more information, see: [Depositor Compensation Scheme \(DCS\) - Reserve Bank of New Zealand - Te Pūtea Matua](#).

What do you invest in?

Welcome only invests in first mortgage loans secured by residential, commercial or rural land and/or buildings in New Zealand. Welcome does not offer SME, personal loans, vehicle finance, or any type of unsecured lending. The term of our loans is typically 6 to 24 months.

How do I invest?

Joining Welcome is easy and quick! Simply sign up on our website and complete the online application. You will then be provided with a link to complete biometric identification using your driver's licence or passport for supporting documents.

Once you've completed the digital onboarding, we'll guide you through funding your investment. Your funds will be credited to your Wallet, ready for you to select your secured term deposit. You can even split your funds across multiple options.

What is biometric identification?

Biometrics is facial recognition technology. We use it to biometrically match your face to the picture on your chosen identification document. To enable us to do this you, will be sent a link to your mobile.

What if I don't have a mobile?

Contact us to discuss and we can guide you through the process. You must have a NZ or Australian passport, or a driver licence certified by an approved source. Call Sandy on 027 880 5287 if you need help.

What is the minimum investment?

\$10,000.

Can I choose how my returns are paid?

Welcome is all about choice. You can choose whether you want to have your interest paid monthly or quarterly to your Wallet on the last day of the month or compounded quarterly for growth.

Can I access my money when I need it?

Your funds are held in a fixed-term investment, meaning you'll need to wait for the term to mature before accessing them. We rely on committed term deposits to manage liquidity and fund our lending activities. As a result, term deposits can only be withdrawn before maturity in exceptional circumstances, and even then, only at our discretion. We will normally only consider an early withdrawal request where continued investment may lead to significant hardship due to unforeseen circumstances.

Can I make additional investments?

Yes, once you're a registered investor, you can add funds to your Wallet and purchase secured deposits via the client portal.

Will I know the return on my investment?

Your return is fixed so market changes won't affect your earnings. You'll know exactly what rate of interest you'll receive right from the start.

Are there any fees?

There are no fees or costs for our depositors, just great returns. Should you encounter hardship and need to break your term deposit, you may be subject to a reduced interest rate on your investment.

Do you offer a PIE fund?

We offer a Wholesale Term PIE Fund which is available to wholesale investors. An Information Memorandum is available on our website or on request.

What sort of loans do you provide?

Welcome only provides first mortgage loans secured by residential, rural or commercial land and/or buildings in New Zealand. Our loans are tailored to each borrower's unique circumstances and requirements. Loans are typically 6 to 24 months, but we may provide shorter or longer terms (out to 5-years) where appropriate. Payment terms can be principal and interest, interest only, or in certain cases capitalised and payable on maturity. We make loans available for various purposes to individuals, companies, trusts, and other types of borrowers.

What is a first mortgage loan?

Welcome invests in loans secured by first mortgages only. If a borrower is unable to meet the terms of the loan agreement and the property is sold, Welcome has first priority claim to the sales proceeds to recover the amount owing to us.

How much money can I borrow?

The amount you can borrow from Welcome is dependent on your financial circumstances and the security provided.

Do I have to go through a mortgage broker to get a loan?

Yes, Welcome works direct with brokers nationwide.

How do I start the loan application process?

Talk to your broker in the first instance. If you do not have a broker, get in touch with the Welcome team on 0800 WELCOME (0800 935 2663) or borrow@welcome.co.nz.