

DEVELOPMENT FUND MEMBERSHIP APPLICATION FORM Please tick the appropriate boxes

I/We enclose \$ _____ as a deposit to The Development Fund as a donation to The Development Fund

I/We have direct credited \$ _____ to Bank account 030558-0255299-00 on date _____

Term

At Call 12 Months 2 years 3 years

Interest Rate

Current rate (see right for details)
 Free of interest % as nominated by me

6 monthly interest payment as follows

Add interest to principal Cheque to my address below Pay into my bank account below

Interest is paid on 31 March and 30 September each year, and on full repayment.

Bank	Branch	Account Number	Suffix	IRD No.*
_ _ _	_ _ _ _	_ _ _ _ _ _ _	_ _ _	_ _ _ _ _ _

Exempt interest PAYE (Certificate enclosed) Please deduct tax at the rate of 12.5c 21c 33c 38c

PERSONAL DETAILS

Title (Rev, Mr, Mrs, Miss, etc) _____ Name _____

Postal address _____ Postcode _____

Phone (____) _____ Email _____

Signature _____

PLEASE COMPLETE THIS FORM AND POST IT TO -

The Bible Society Development (New Zealand) Inc.,
Freepost 118494, Private Bag 27901,
Marion Square, Wellington 6141

Other ways to contact us

Phone 0800 424 253
Email bibles@biblesociety.org.nz
www.biblesociety.org.nz

* Resident Withholding Tax (RWT) will be deducted from any interest earned and forwarded to Inland Revenue on your behalf. Your IRD number is needed to avoid the Fund deducting tax at the higher "no declaration" rate. If you hold a valid exemption certificate, please enclose a copy. N.B. These deposits are taken by the Bible Society Development Fund – a separate entity to Bible Society New Zealand.

THE BIBLE SOCIETY DEVELOPMENT (NEW ZEALAND) INC DISCLOSURE STATEMENT

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

This statement was prepared on 17 February 2010.

IMPORTANT NOTICE

Prospective investors are advised that the Bible Society Development (New Zealand) Inc, a duly incorporated charitable Society, in making this offer of securities, is not subject to the normal requirements to have a registered prospectus and 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 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 charitable and religious purposes of the charitable organisation.

The particular charitable and religious purposes of the Bible Society Development (New Zealand) Inc are discussed in this document.

The Deposit Takers (Credit Ratings Minimum Threshold) Exemption Notice 2009 of the Reserve Bank of New Zealand Act, requires us to advise that the creditworthiness of the Bible Society Development (New Zealand) Inc is not rated by a credit agency approved by the Bank under section 157J of the Act

If the return sought is important to you, you should consider seeking investment advice.

WHO IS THE ISSUER?

The Bible Society Development (New Zealand) Inc is the issuer. The Bible Society Development (New Zealand) Inc address is

Bible House, 144 Tory Street, Wellington, Private Bag 27901, Marion Square, Wellington 6141

The Bible Society Development (New Zealand) Inc is incorporated under the Incorporate Society Act 1908 and has carried on business as a Development Society since 1978. The Bible Society Development (New Zealand) Inc is a religious organisation within the definition of the Securities Act (Charitable and Religious Purposes) Exemption Notice 2003.

WHAT SORT OF INVESTMENT IS THIS

The Bible Society Development (New Zealand) Inc Call and Term deposits are unsecured interest bearing investments and denominated in New Zealand dollars. Fixed term investments have a fixed rate of interest payable to you by the Bible Society Development (New Zealand) Inc. The interest rate on call deposits is subject to change at any time, or after provision of an agreed notice period.

FOR WHAT PURPOSE WILL MY INVESTMENT BE USED?

The Bible Society Development (New Zealand) Inc was established to promote the interests of the Bible Society in New Zealand (Inc). The funds deposited are utilized to satisfy the charitable purposes of the Bible Society in New Zealand (Inc), namely by providing grants from surpluses generated. Deposits are invested with financial institutions or investment companies that have a quality investment credit rating.

The objectives of the investment policy of the Bible Society Development (New Zealand) Inc are:

- To provide a high degree of security for depositors' funds,
- To achieve a rate of return at least 1% above interest paid,

- To generate as much surplus as prudently possible,
- To pay an annual distribution to the Bible Society in NZ Inc.

No member of the Bible Society Development (New Zealand) Inc staff or any Board director may use depositors' money for their own purpose.

The Bible Society Development (New Zealand) Inc obtains the majority of its funds from supporters of the Bible Society in New Zealand (Inc).

WHAT IS THE INVESTMENT POLICY?

The specific investment policy of the Bible Society Development (New Zealand) Inc is:

- There is no limit to the amount that can be invested in Government Guaranteed investments,
- A minimum of 10% of total assets must be invested in short term bank deposits and bonds maturing within the next six months,
- The exposure to any registered New Zealand bank, including their associated entities, shall not exceed 25% of total assets,
- The exposure to any other entity, with a rating of a least A- shall not exceed 10% of total assets,
- No more than 20% be invested in equities, and these must be listed on the NZX or ASX,
- The balance of investment funds shall be invested in Fixed Interest Securities and cash with an average duration to

maturity comparable to the Deposits financing them.

- Any Fixed Interest Security with a rating less than A- must be approved by the Board,
- Accumulated Funds must at all times exceed 15% of total deposits,
- Investments in companies whose income is substantially derived from activities associated with such things as alcohol, tobacco, armaments, gaming, betting or oppressive regimes are prohibited.

WHAT RETURN WILL I GET?

You are entitled to:

- The repayment of the principal and
- The payment of interest on the principal amount of the deposit.

Interest will be paid or compounded on Term Deposits and Call Accounts on the 30 September and 31 March in each year, and on the closing or reinvestment of a deposit.

Resident withholding Tax will be deducted from interest payments to New Zealand resident investors unless the depositor provides a Certificate of Exemption as issued by the Inland Revenue Department. For non-resident investors, Non Resident Withholding Tax will be deducted at the appropriate rate from interest payments. The Bible Society Development (New Zealand) Inc does not charge Account Fees, Establishment Fees, Maintenance Fees or Transaction Fees on Deposits.

WHAT ARE MY RISKS?

The main risk is not being paid on time or in full should the Bible Society Development (New Zealand) Inc become insolvent or go into liquidation or statutory management. This could occur if financial institutions or investment companies holding funds from the Bible Society Development (New Zealand) Inc failed to repay on time or in full.

Should this occur:

- You may not recover all of your principal investment or receive the agreed interest in full,
- You will not be obliged to pay any more than your investments with the Bible Society Development (New Zealand) Inc

Consequences of Insolvency:

- If the Bible Society Development (New Zealand) Inc become insolvent and is wound up, you will rank equally with all other unsecured creditors of the Bible Society Development (New Zealand) Inc and behind all secured creditors and preferred claims. The Bible Society Development (New Zealand) Inc has not given any securities to any parent/organisation that rank prior to unsecured creditors.

In terms of the Deposit Takers (Credit Ratings Minimum Threshold) Exemption Notice 2009 of the Reserve Bank of New Zealand Act 1989, The Bible Society Development (New Zealand) Inc advises, that it is not rated because it is operating under an exemption provided as it has liabilities of less than \$20 million.

WHAT ARE THE TERMS AND CONDITIONS OF THE OFFER?

- There is no minimum account balance,
- Payment or delivery of investment money can be made by cash, by cheque payable to the Bible Society Development (New Zealand) Inc, by automatic payment, by ordinary deposit to the Bible Society Development (New Zealand) Inc account or by another electronic delivery mechanism,
- No notice is required for withdrawal of Call deposits, but it must be in writing,
- Usually your term deposit is not repayable until maturity. Should a term deposit be repaid at your request prior to maturity, the interest rate may be adjusted and the principal amount repayable may be reduced to offset interest payments (calculated at the rate prior to adjustment) which you may have received during the term of the investment,
- Holding of Investment money: Money lodged with the Bible Society Development (New Zealand) Inc will be deposited in accordance with your instructions to your nominated account or investment. The money will be held according to the usual terms and conditions applying and so held until disbursement in accordance with your instructions.

WHAT FEES DO WE PAY?

No charges apply for term or call deposit accounts, but adjustments may be made to the interest rate if the deposit is terminated or partially withdrawn prior to maturity date.

RECORD KEEPING

Any money deposited with the Bible Society Development (New Zealand) Inc will be allocated an account number. The Bible Society Development (New Zealand) Inc will keep adequate records of deposits and all withdrawals and dealings with such money using the account number allocated to your investment. You may have access to those records upon request.

ARE THE FINANCIAL STATEMENTS AUDITED?

The Bible Society Development (New Zealand) Inc systems and operations are audited during each financial year and the financial statements are audited annually. It is a requirement of this investment that all current depositors and prospective depositors are entitled to receive a free copy of the Society's most recent audited financial statements within five working days of receiving the request.

WHAT DISPUTE RESOLUTION FACILITIES ARE AVAILABLE?

The Bible Society Development (New Zealand) Inc endeavours to maintain very good relations with all its investors.

In cases where there is a need for a formal dispute resolution process, the Bible Society Development (New Zealand) Inc will refer the matter to the Chairman and then to Resolve (Christian Service for Disputes Resolution Inc) if appropriate.

In the case of any complaints these may be addressed to:

The Secretary,
The Bible Society Development
(New Zealand) Inc, Private Bag 27901,
Marion Square, Wellington 6141

cheque payable to the Bible Society Development (New Zealand) Inc, by automatic payment, by ordinary deposit to the Bible Society Development (New Zealand) Inc account or by another electronic delivery mechanism,

- No notice is required for withdrawal of Call deposits, but it must be in writing,
- Usually your term deposit is not repayable until maturity. Should a term deposit be repaid at your request prior to maturity, the interest rate may be adjusted and the principal amount repayable may be reduced to offset interest payments (calculated at the rate prior to adjustment) which you may have received during the term of the investment,
- Holding of Investment money: Money lodged with the Bible Society Development (New Zealand) Inc will be deposited in accordance with your instructions to your nominated account or investment. The money will be held according to the usual terms and conditions applying and so held until disbursement in accordance with your instructions.