



PRESS RELEASE

Parore tells BNZ to 'put up or shut up'

BNZ's latest incarnation of their Unbeatable Campaign continues to over promise and under deliver says Adam Parore of Adam Parore Mortgages. He was interviewed by Martin Devlin on Radio Live this morning.

"The BNZ have been banging on about being 'Unbeatable' for as long as anyone can remember, but at the same time they exclude 90% of the competition from their offer! They claim they will beat any other fixed rate, but only if it comes from one of the 'Big Banks'. What about all the other lenders in the market? It's like the Black Caps saying they will win the next World Cup so long as they don't have to play Australia, England, Pakistan and South Africa!"

"You're either Unbeatable or you're not. Either you want to compete or you don't. You can't stand there and tell everyone you are Unbeatable and then refuse to fight the next bloke who calls you out!"

Parore also claims borrowers need to take care to ensure they read the terms of the offer carefully.

"The offer is precisely worded to ensure that the BNZ are not committed to provide the 'best price'. All they are promising is a lower interest rate and they compensate for this in the fine print by charging an Establishment Fee. Typically this is \$250 and will negate any interest rate advantage the customer may receive."

"At the end of the day the whole thing means nothing. If you are Unbeatable be Unbeatable. Otherwise shut up and stop wasting everyone's time."

Adam Parore Mortgages, launched this July, guarantees to provide the very best deal in the market for every one of its customers.

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