NZ Funds KiwiSaver Scheme

# Application for Withdrawal
## First Home Purchase

Use this form to apply for a first home withdrawal from your NZ Funds KiwiSaver Scheme account.

We will also require you to complete an identity verification form, AML Form for an Individual (Form 1), which is available on our website www.nzfunds.co.nz > KiwiSaver > Documents > Member Forms.

Send by standard post to: NZ Funds KiwiSaver Scheme, Private Bag 92050, Victoria Street West, Auckland 1142, or by email to nzfkiwi@linkmarketservices.com.

Send by courier mail to: PWC Tower, Level 30, 15 Customs Street West, Auckland 1010.

### 1. Introduction and steps to apply

Note that to be eligible to apply to withdraw funds to purchase your first home you need to have been a member of a KiwiSaver scheme (or complying superannuation fund) for at least three years and not have already made a first home withdrawal from the NZ Funds KiwiSaver Scheme or another KiwiSaver scheme.

The withdrawal is subject to approval and you must leave a minimum of $1,000 in your KiwiSaver account after making the withdrawal.

To apply for a first home withdrawal:

1. Find a solicitor or licensed conveyancer to help you through all the legal ins and outs of buying your first home. Let your solicitor or licensed conveyancer know you want to use your KiwiSaver savings towards your first home.
2. Talk to us about applying for a first home withdrawal. You can call us on 0800 NZF KIWI (0800 693 5494).
3. Take this application form to your solicitor or licensed conveyancer to complete and return with:
   - your sale and purchase agreement
   - a solicitor's or licensed conveyancer's letter of undertaking (attached at the back of this application form)
   - a solicitor's or licensed conveyancer's deposit slip for their trust account.

   All documents need to be with us at least 10 working days before you require the funds to be paid to your solicitor or licensed conveyancer (either to pay a deposit or to pay the vendor on the settlement date).
4. The amount you are able to withdraw from your KiwiSaver account will be paid directly to your solicitor's or licensed conveyancer's trust account. You and your solicitor or licensed conveyancer will receive confirmation of this.

Return the completed form to NZ Funds KiwiSaver Scheme, Private Bag 92050, Victoria Street West, Auckland 1142, or by email to nzfkiwi@linkmarketservices.com.

If you have any questions about completing this form, please call us on 0800 NZF KIWI (0800 693 5494).

## 2. Your personal details

**Member number**

N Z F

**IRD number**

**Name**

Title | First name | Middle name(s) | Surname

**Residential address (not PO Box)**

Street

Suburb | Town / City | Postcode

**Phone number(s)**

Mobile | Home | Business

**Email**

## 3. Application to make a withdrawal

**I wish to make a withdrawal from my NZ Funds KiwiSaver Scheme account as below:**

☐ **First home withdrawal** (this applies if you've never previously owned a property, other than a leasehold estate — whether alone or jointly with another person).

☐ **First home withdrawal for a previous property owner** (this applies if you've previously owned a property). You must include your confirmation letter from Kainga Ora that you qualify. For more information, please see the Kainga Ora website at kaingaora.govt.nz.

**Amount of withdrawal**

If my application is approved, I wish to:

☐ **withdraw my full available balance** (you must leave a minimum of $1,000 in your KiwiSaver account after making the withdrawal), or

☐ **make a partial withdrawal of** $

The amount withdrawn will be deducted proportionately from each fund you are invested in, and taken:

- first from your own and any employer contributions (and your investment earnings), **and**;
- second, from your Government contributions.

You cannot withdraw any amount transferred from an Australian complying superannuation fund.

**How withdrawal amount will be applied**

The funds withdrawn will be applied:

☐ **(in the first instance) towards paying a deposit on the property** (with any remainder then applied towards the balance of the purchase price at settlement), or

☐ **solely towards paying the purchase price of the property at settlement.**

**Have you transferred money from a UK Pension Scheme after 5 April 2006?**

☐ Yes ☐ No

If you have transferred money from a UK pension scheme, we strongly recommend you seek independent tax advice before applying to make an early withdrawal as it could result in tax obligations in the UK.

## 4. Your statutory declaration

### Name

I,

| Title | First name | Middle name(s) | Surname |
|---|---|---|---|
| | | | |

of

Street

| |
|---|
| |

| Suburb | Town / City | Postcode |
|---|---|---|
| | | |

do solemnly and sincerely declare that:

- All the information provided in this form (and any attached documents) is true and correct;
- I have been a member of a KiwiSaver scheme or a complying superannuation fund for three years or more;
- I have never made a withdrawal from a KiwiSaver scheme for a home purchase (whether the NZ Funds KiwiSaver Scheme or any KiwiSaver scheme to which I previously belonged);
- I have not previously owned an estate in land (whether alone or with another person), OR if this is not the case, I attach written confirmation from Kainga Ora stating that it is satisfied my financial position (in terms of income, assets and liabilities) is what would be expected of a person who has never held an estate in land (either alone or jointly with another person);
- The property I am purchasing is intended to be my principal place of residence and is located in New Zealand;
- I understand that my application for a first home withdrawal is subject to the approval of the Manager of the NZ Funds KiwiSaver Scheme and the Manager receiving everything listed in the checklist below (in a form acceptable to the Manager) at least 10 business days before I require the funds to be paid to my solicitor or licensed conveyancer (either to pay a deposit or to pay the vendor on the settlement date);
- I understand that should the information given be incomplete or incorrect, the Manager will not be able to complete its assessment of my application for a first home withdrawal. I agree that the Manager may approach the solicitor or licensed conveyancer named in Section 6 to obtain such further information as may be reasonably required in connection with this application, and I hereby authorise that solicitor or licensed conveyancer to provide such further information;
- I understand my withdrawal must be paid to my solicitor's or licensed conveyancer's trust account.

### Please tick the statement that applies:

☐ **I have had my principal residence in New Zealand for the entire period that I have been a member of KiwiSaver.**

☐ **I was living overseas for the following dates:**

| Day | Month | Year | | Day | Month | Year |
|---|---|---|---|---|---|---|
| | | | and | | | |
| | | | and | | | |
| | | | and | | | |

and I understand does not qualify to be paid the member tax credits for this period.

I understand that personal information provided in this form will be used by the Manager, the Administration Manager and the Supervisor (including their related entities) to process my withdrawal request and to administer my membership of the NZ Funds KiwiSaver Scheme including satisfying the requirements of the AML/CFT Act (this may include using my personal information for the purposes of electronic identity verification using various third party databases including the Department of Internal Affairs database, and may be disclosed for these purposes to third parties where relevant, including my financial adviser, Inland Revenue, or other government agency). I acknowledge I have the right to access and correct this information.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

### Signature

| Signature of member | Day | Month | Year |
|---|---|---|---|
| | | | |

Declared at (location)

| |
|---|
| |

### Before me

**(Justice of the Peace, Solicitor, Notary Public or other person authorised to take a statutory declaration under the Oaths and Declarations Act 1957)**

Name

Signature

Occupation

### Insert stamp here

## 5. Your solicitor's or licensed conveyancer's details

Name

Postal address

Street

Suburb | Town / City | Postcode

Phone number

Email

## 6. Checklist

I have:

- [ ] completed sections 2, 3, 4 and 5
- [ ] signed section 4 (in the presence of a person authorised to take a statutory declaration)

I attach:

- [ ] a Letter of Undertaking completed by my solicitor or licensed conveyancer (attached at the back of this application form)
- [ ] a pre-printed bank deposit slip from my solicitor or licensed conveyancer's trust account
- [ ] a copy of the Agreement for Sale and Purchase of Real Estate for the property I am purchasing
- [ ] a completed AML Form and certified identity documents (e.g., passport, utility bill)
- [ ] if I am a previous property owner, a confirmation letter from Kainga Ora that I qualify for a first home withdrawal.

# Letter of Undertaking
## (where all funds are to be paid at settlement)

To: the Manager of the NZ Funds KiwiSaver Scheme (the Scheme):

**Member number**

| N | Z | F | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|

**IRD number**

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|

**Name**

| Title | First name | Middle name(s) | Surname |
|---|---|---|---|
| | | | |

**We refer to the Member's application for a first home withdrawal from the Scheme (the Application), which relates to the purchase of:**

Insert details of the Property (the Property)

**The settlement date for the purchase of the Property is**

| Day | | Month | | Year | | | |
|---|---|---|---|---|---|---|---|
| | | | | | | | |

## Documents

**We enclose copies of the following:**

1. **The agreement for sale and purchase of the Property with:**

   **Vendor's name and address**

   (the Vendor)

   **Dated**

   | Day | | Month | | Year | | | |
   |---|---|---|---|---|---|---|---|
   | | | | | | | | |

   (the Agreement)

2. **A pre-printed bank deposit slip for our trust account.**

We confirm that we act for the Member, who is to purchase the Property under the Agreement.

## Undertaking

We undertake to you that:

1. as at the date of this letter, any conditions to the Agreement are fulfilled or waived and the Vendor and the purchaser(s) are unconditionally obliged to settle; and
2. any funds received by us pursuant to the Application (the Funds) will be paid, to or as instructed by the Vendor, as part of the purchase price; or
3. if settlement under the Agreement is not completed by the due date in the Agreement or any agreed extended date, the Funds will be repaid to you as soon as practicable on account of the Member, with no deductions or disbursements.

I confirm that I hold a current practising certificate issued pursuant to the Lawyers and Conveyancers Act 2006.

**Signature**

Day Month Year

**Name**

**Company/practice name**

**Phone number**

**Email**

## Letter of Undertaking
## (where funds to be applied for deposit and any remainder paid at settlement)

To: the Manager of the NZ Funds KiwiSaver Scheme (the Scheme):

**Member number**

| N | Z | F | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|

**IRD number**

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|

**Name**

| Title | First name | Middle name(s) | Surname |
|---|---|---|---|
| | | | |

**We refer to the Member's application for a first home withdrawal from the Scheme (the Application), which relates to the purchase of:**

Insert details of the Property (the Property)

**The currently anticipated deposit date for the purchase of the Property is**

| Day | | Month | | Year | | | |
|---|---|---|---|---|---|---|---|
| | | | | | | | |

## Documents

**We enclose copies of the following:**

1. **The agreement for sale and purchase of the Property with:**

   **Vendor's name and address**

   (the **Vendor**)

   **Dated**

   | Day | | Month | | Year | | | |
   |---|---|---|---|---|---|---|---|
   | | | | | | | | |

   (the **Agreement**)

2. **A pre-printed bank deposit slip for our trust account.**

We confirm that we act for the Member, who is to purchase the Property under the Agreement.

## Undertaking

We undertake to you that:

1. as at the date of this letter, the Agreement remains subject to a condition or conditions which have yet to be either fulfilled or waived (ie, the Vendor and the Purchaser(s) are not yet contractually obliged to settle);
2. such funds as are received by us pursuant to the Application and are to be applied towards paying a deposit under the Agreement (the **Deposit Funds**) will be held by a stakeholder who is obliged to:
   i. hold the Deposit Funds while the Agreement is conditional; and
   ii. repay the Deposit Funds to us if settlement under the Agreement is not completed by the due date in the Agreement or any agreed extended date (except where non-completion of settlement is due to the Member's default).
3. we will repay to you as soon as practicable on account of the Member (with no further deductions or disbursements) any Deposit Funds that the stakeholder repays to us if settlement is not completed; and
4. any funds received by us pursuant to the Application which exceed the amount to be applied towards paying a deposit under the Agreement:
   i. will be paid to the Vendor as part of the purchase price on settlement of the Agreement; or
   ii. if settlement under the Agreement is not completed by the due date in the Agreement or any agreed extended date, will be repaid to you as soon as practicable on account of the Member with no deductions or disbursements.

The undertakings in paragraphs 2 and 3 above are restricted to confirming that the stakeholder owes obligations:

- to hold the Deposit Funds while the Agreement is conditional; and
- to repay the Deposit Funds to us if settlement of the Agreement is not completed as described.

We give no undertaking that the stakeholder will actually comply with these obligations, and accordingly we accept no liability in the event that the stakeholder breaches either obligation.

I confirm that I hold a current practising certificate issued pursuant to the Lawyers and Conveyancers Act 2006.

**Signature**

Day Month Year

**Name**

**Company/practice name**

**Phone number**

**Email**