

Kiwi Wealth Super Scheme

Offer of membership of the Kiwi Wealth Super Scheme

PRODUCT DISCLOSURE STATEMENT

**Kiwi
Wealth.**



29 October 2021

Issued by Kiwi Wealth Investments Limited Partnership. This is a replacement Product Disclosure Statement, which replaces the Product Disclosure Statement dated 30 September 2020

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on www.disclose-register.companiesoffice.govt.nz. Kiwi Wealth Investments Limited Partnership has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial advice provider to help you to make an investment decision.

01

Key Information Summary

What is this?

This is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. Kiwi Wealth Investments Limited Partnership will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of Kiwi Wealth Investments Limited Partnership and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you will be charged are described in this document.







What will your money be invested in?

The Kiwi Wealth Super Scheme ('Scheme') offers three investment funds (referred to as 'funds') for you to invest in. You can choose one fund or a combination of funds.

These investment options are summarised below. More information about the investment objectives and strategy for each investment option is provided at section 3, 'Description of your investment options'.

See section 4, 'What are the risks of investing?' for an explanation of the risk indicator and for information about other risks that are not included in the risk indicator. To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at www.sorted.org.nz/tools/investor-kickstarter.

Funds

 Conservative	 Balanced	 Growth
BRIEF DESCRIPTION AND INVESTMENT OBJECTIVE		
Description		
Invested up to 20% in shares and other growth assets, with the remainder in cash and fixed interest assets.	Invested up to 70% in shares and other growth assets, with the remainder in cash and fixed interest assets.	Invested up to 100% in shares and other growth assets, but will usually have some invested in cash and fixed interest assets.
Objective		
To exceed the returns you would receive from investing 85% of your funds in New Zealand fixed interest assets and cash, and 15% in global shares.	To exceed the returns you would receive from investing 45% of your funds in New Zealand fixed interest assets and cash, and 55% in global shares.	To exceed the returns you would receive from investing 85% of your funds in global shares and 15% of your funds in New Zealand fixed interest assets and cash
RISK INDICATOR		
		
FEES – ESTIMATED ANNUAL FUND CHARGES ^{**^#}		
1.51% p.a.	1.54% p.a.	1.57% p.a.

^{*} As a percentage of your fund(s) balance . A minimum fee of \$120 per year for each fund applies to the annual management fee component of the annual fund charges. If you invest in more than one fund, this minimum applies pro-rata across those funds. The minimum fee means that if you have a small account balance your charges will be higher than shown above.

[^] Different fees may apply if you join a plan established by your employer within the Scheme ('Plan'). Any different fees are set out in the supplement for your Plan ('Supplement') which would have been given to you with this PDS.

[#] The actual fee you are charged will depend on your account balance and the proportion invested in each fund. The annual management fee component of the annual fund charges range from 0.50% to 1.50%.

Who manages the Kiwi Wealth Super Scheme?

Kiwi Wealth Investments Limited Partnership ('KWILP', 'we', 'our', or 'us') is the manager of the Scheme. See Section 7 ('Who is involved?') for more information.

How can you get your money out?

When you can get your money out of the Scheme will depend on whether you are an Employer Member or a Personal Member – see pages 9-11.

Employer members:

- You can get your money out when you reach the 'normal retirement date' for your Plan, as set out on page 9
- You may also be able to make a withdrawal earlier in other limited circumstances, including redundancy, resignation, significant financial hardship, and total or permanent disablement
- Different withdrawal conditions may apply to your Plan, as set out in any Supplement given to you with this Product Disclosure Statement ('PDS')

Personal members:

- You can generally get your money out when you are 65, or when you are 60 if Public Trust is satisfied that you have permanently retired
- You might be able to make a withdrawal earlier in limited circumstances, including on transition to retirement from age 55, significant financial hardship, and serious illness
- If you have any UK pension funds in the Scheme, then you generally cannot withdraw those funds until you reach the UK normal minimum pension age (currently age 55, increasing to 57 in 2028 – see page 10).

Your money is payable to your estate if you die.

Minimum amounts apply to partial withdrawals. Withdrawals will be processed in accordance with our monthly investment cycle, although they can be suspended or restricted in some circumstances.

See Section 2 ('How does this investment work?') for more information about withdrawals.

How will your investment be taxed?

The Scheme is a portfolio investment entity (PIE).

The amount of tax you pay in respect of a PIE is based on your prescribed investor rate ('PIR'). This can be 10.5%, 17.5% or 28%. See Section 6 of the PDS ('What taxes will you pay?') on page 16 for more information.

Where can you find more key information?

We are required to publish quarterly updates for each fund. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund updates are available at www.kiwiwealth.co.nz/superannuation. We will also give you copies of those documents on request.

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KWILP is related to Kiwibank Limited ('Kiwibank'), but Kiwibank does not guarantee the value or performance of the investments of the Scheme. Investment in the Scheme does not represent bank deposits or other liabilities of Kiwibank and is subject to investment risk, including loss of contributions and earnings.

02

How does this investment work?

This PDS is for membership of the Scheme. The Scheme is registered under the Financial Markets Conduct Act 2013.

You may be eligible to join the Scheme as a member of either the:

- employer section of the Scheme (an **'Employer Member'**)
- personal section of the Scheme (a **'Personal Member'**).

The personal section of the Scheme is designed to provide retirement benefits to individuals, while the employer section is designed to provide employees and contractors of certain employers with both retirement benefits and benefits on ceasing employment or engagement.

You can only be a member of **one section** of the Scheme.

An employer (**'Participating Employer'**) can set up a Plan within the employer section of the Scheme by entering into a participation agreement (**'Agreement'**) with us. The Agreement sets out the Plan's specific terms and conditions.

If you are eligible to join as an Employer Member, you will have been given a Supplement with this PDS.

QROPS status

The Scheme is currently a qualifying recognised overseas pension scheme under UK law ('QROPS'). This means that NZ tax-resident Personal Members can apply to transfer amounts from a UK registered pension scheme (either directly or via a current or former QROPS), subject to certain conditions, to the Scheme ('UK Transfer'). We can decline a transfer request. Withdrawal of UK Transfer amounts are subject to the UK pension rules applicable to QROPS, as they apply to the Scheme ('QROPS Rules').

There is no guarantee that we will maintain QROPS status. Contact us at any time for confirmation of QROPS status. See the 'UK Transfers' section of the Other Material Information ('OMI') document on the offer register at www.disclose-register.companiesoffice.govt.nz.

Structure of the Scheme

The Scheme is governed by a trust deed between us and Public Trust, the Scheme's supervisor. It is divided into three sections – the employer section, the personal section, and the legacy section that is closed to new members.

The Scheme is a managed fund. This means that your money is pooled with other members' money and invested by us. A managed fund can give you access to investments that you may not be able to access as an individual.

An active investment management style is used for all funds, although a passive investment style may be used at times.

We invest the Scheme's assets in funds within a managed investment scheme provided by Kiwi Investment Management Limited, a related party of ours. For more information, see the Statement of Investment Policy and Objectives ('SIPO') at www.disclose-register.companiesoffice.govt.nz.

Members are not assigned units in the Scheme. Instead, your contributions are invested into your chosen fund(s) and you have an interest in your share of the assets held in those fund(s). Each fund's assets are held on trust by Public Trust and its appointed custodian.

Each fund is treated as a separate portfolio. This generally means all profits and losses of a fund belong to that fund. However, if the assets of a fund are insufficient to meet its liabilities then the assets of the other funds may be applied to meet those liabilities.

The Scheme is a 'defined contribution' scheme. This means that the benefits you receive depend on contributions to your account, investment gains or losses, and amounts deducted from your account (e.g. fees and taxes). The value of your account will change during your membership.

We charge an annual fee for each fund, based on the amount you have invested in the particular fund – see page 15.

Joining the Scheme

You can join the Scheme as an **Employer Member** if you are an individual who:

- a. is an employee or director of a Participating Employer, or who provides personal services (other than as an employee) principally to a Participating Employer; and
- b. meets any additional conditions of eligibility contained in the relevant Agreement. See any Supplement given to you with this PDS for any conditions of eligibility.

Any individual can join the Scheme as a **Personal Member**, as long as they;

- a. are a NZ tax-resident; and
- b. make an initial contribution (by direct debit or transfer from another scheme) of at least \$50.

You can only be a member of one section of the Scheme.

To apply, please complete the form at the back of this PDS or apply online at www.kiwiwealth.co.nz/superannuation. We can decline applications. You will need to provide information that allows us to verify your identity. You may seek financial advice to assist with your decision. Please visit www.kiwiwealth.co.nz to find out more.

Choosing a fund

You can choose one or a combination of the funds to suit your own investment timeframe, goals, and attitude to risk. This is called your 'investment direction'. If you choose more than one option, your choice must be in multiples of 5% and must add up to 100%.

If you do not provide your investment direction you will be 100% invested in the Balanced Fund. If your required investment direction does not add up to 100%, any unallocated portion will be invested in the Balanced Fund.

Making investments

How to contribute

You can contribute to the Scheme as follows:

Employer Members

Contributions are determined by your employer and detailed in the Supplement given to you with this PDS.

Unless your employer's Agreement provides otherwise, your employer can stop, reduce, or increase contributions, or make additional contributions. Your employer may stop contributing on your behalf if you are no longer an employee or your employer ceases participating in the Scheme.

Your contributions are paid to the Scheme by your employer.

All Members

You can (but are not required to) make additional voluntary contributions.

Each contribution must be at least \$50, unless we agree otherwise.

See the forms at the end of this PDS for details.

Personal Members

After your initial contribution, you choose how much and how often to contribute. Each payment must be at least \$50. If you agree, your employer can make contributions to your member account (even if they are not a Participating Employer).

If you make a UK Transfer, you will be subject to the QROPS Rules. We will need to report information relating to you to the UK tax authorities.

You may only make a UK Transfer if you are a NZ tax resident.

A UK overseas transfer charge of 25% of the UK Transfer may apply if:

- you are not a NZ tax resident when you transfer those funds to the Scheme;
- you do not provide all required information before the transfer; or
- your tax residency changes.

Members that make a UK Transfer must notify us if they are or become tax resident in a country other than NZ (even if they are also NZ tax resident) or if they change their address.

See the 'Contributions and transfers' section of the OMI document on the offer register at www.disclose-register.companiesoffice.govt.nz.

The Scheme's QROPS status is not guaranteed and the QROPS Rules can change. We recommend that you discuss the implications of making proposed UK Transfers, or changing tax residency, with UK and New Zealand financial and tax advisers, and your UK pension provider.

Tax is deducted from employer contributions. Your employer may also deduct other amounts required to be paid to regulatory authorities. We can change our requirements relating to Personal Member and voluntary contributions. We will notify you if we make a change that affects you.

Processing contributions

We currently operate on a monthly investment cycle. Contributions are put into the Scheme's transaction account, where they earn you interest. The money held on your behalf at the end of each month (including interest) is transferred to your chosen fund(s). Some cash is kept in your account to pay your fees and taxes. Contributions are normally invested within 15 business days of the end of the month we receive them.

See the 'Contributions and transfers' section of the OMI document on the offer register at www.disclose-register.companiesoffice.govt.nz for more information about contributions.

Withdrawing your investments

When you can withdraw your money will depend on your membership type.

If you have made a UK Transfer, any withdrawals from the Scheme are subject to the QROPS Rules until the UK Transfer amount has been exhausted. This means affected members cannot withdraw from any section of the Scheme until they are entitled to make a withdrawal under the QROPS Rules (see 'QROPS' withdrawal type).

Employer members

Employer Members can withdraw their savings as follows, unless their employer's Agreement contains different conditions. These conditions will be set out in any Supplement given to you with this PDS.

The main withdrawals available, unless your Supplement specifies otherwise, are as follows:

Withdrawal type	What can I withdraw?
Normal retirement date You reach: <ul style="list-style-type: none">age 55, as long as you've been a member of the Scheme for at least five years; orany other date after your 55th birthday set out in your Supplement or that we agree to.	The full value of your member account.
Early withdrawal You are 55 or older, but have not yet reached your normal retirement date, and we approve a withdrawal in our absolute discretion.	Up to 20% of your total member account every 12 months (measured as at the start of the 12 month period immediately before the withdrawal). You cannot make a withdrawal if we consider payment of the withdrawal may be prejudicial to any member, any contribution made, or the status or treatment of the Scheme.
Redundancy or Resignation	The full value of your member account. You can also remain a member and make voluntary contributions (although your employer will not be required to contribute).
Significant financial hardship You suffer 'hardship' as defined in the trust deed.	Up to the full value of your member account.
Total and permanent disablement You suffer total and permanent disablement, as defined in the trust deed or Agreement.	The full value of your member account.

You may also withdraw if your employer changes to another superannuation scheme, or if they are put into liquidation or bankruptcy. If you cease to participate under an Agreement, but remain an Employer Member, different benefits will apply.

Personal members

Personal Members can make a withdrawal in accordance with the superannuation scheme rules set out in the Financial Markets Conduct Regulations 2014 and the trust deed.

The main withdrawals available are as follows (UK Transfers can only be withdrawn as set out under 'QROPS' withdrawal type below and members who have made a UK Transfer cannot make a withdrawal until they are eligible to make a QROPS withdrawal):

Withdrawal type	What can I withdraw?
End payment date You reach the earlier of: <ul style="list-style-type: none">NZ Superannuation qualification age (currently age 65); andage 60, as long as Public Trust is reasonably satisfied that you have permanently retired from business or employment.	The full value of your member account.
Transition to retirement Public Trust is reasonably satisfied that you have reached an age that is 10 years before the NZ superannuation qualification age and withdrawals will be made through periodic payments over an identifiable period in accordance with the trust deed.	Periodic withdrawals calculated in accordance with the superannuation scheme rules, and which should result in you having some money in your account when you reach the NZ superannuation qualification age.
Significant financial hardship You suffer 'significant financial hardship', as defined in the superannuation scheme rules.	Up to the full value of your member account.
Serious illness You suffer serious illness, as defined in the superannuation scheme rules.	Up to the full value of your member account.
Death	The full value of your member account (paid to your estate).
QROPS If you have made a UK Transfer and: <ul style="list-style-type: none">you reach the UK minimum pension age (currently 55, increasing to 57);* oryou qualify for an ill health or serious ill health withdrawal under UK law, or you die. Subject to any other terms and conditions we: <ul style="list-style-type: none">agree with the provider of the scheme from which the transfer came; and/ordetermine are necessary, desirable, or in your or the Scheme's interests, having regard to applicable laws and UK tax authority requirements.	Up to the full UK Transfer amount.

* The UK minimum pension age will increase to 57 on 6 April 2028. Legislation to implement this change has not been passed, but it is expected to apply retrospectively. The UK Government is still confirming how the change will be implemented, including any exceptions and how it will impact QROPS and transfers of UK funds. We recommend that you seek professional advice from financial and tax advisers, including as to how this change will affect you, before making any transfer of UK funds to or from the Scheme.

If you have made a UK Transfer you can only make a withdrawal in accordance with the QROPS Rules until the UK Transfer amount is exhausted. Any returns earned following a UK Transfer are ignored when determining how much can be withdrawn under the QROPS Rules.

If you make a withdrawal not authorised under the QROPS Rules, you may be subject to unauthorised payments charges under UK law of up to 55% of the amount withdrawn. Generally, under a retirement or ill-health withdrawal, 25% of the transferred amount, plus any returns, will be tax free. The exact position will depend on your individual circumstances.

We recommend you seek tax advice before making a withdrawal. We are required to report withdrawals and transfers of UK funds to the UK tax authorities.

All members

We may have to pay out under a Court order such as those arising from relationship property settlements.

You may need to provide documents to support your application for a withdrawal (such as medical evidence).

End payment date, QROPS, and normal retirement date withdrawals can be paid as a single lump sum or through regular or occasional withdrawals. A \$100 minimum applies to each regular withdrawal and a \$500 minimum applies to a one-off partial withdrawal. All withdrawals must be in \$10 multiples. We can change these amounts in the future.

All completed withdrawal requests received during the month are processed as part of the monthly investment cycle. Payments will be made within 15 business days of the last day of the month in which the withdrawal is approved.

You may be able to transfer your savings to another retirement savings scheme. UK Transfers can only be transferred to another QROPS, and the UK overseas transfer charge outlined on page 10 may apply.

Additional restrictions may apply to amounts transferred from another scheme (including a UK pension scheme or QROPS) if we accepted those amounts subject to additional withdrawal restrictions.

Subject to relevant law, we can suspend withdrawals or transfers from the Scheme or a fund in some circumstances, including if we in good faith determine that giving effect to withdrawals or transfers is not practicable. We will consult with the Supervisor before putting in place a suspension.

We can also, with Public Trust's approval, create a 'side-pocket' of assets of a fund. Side-pocketing is designed to separate a fund's illiquid assets from more liquid assets. This usually involves restricting your ability to access the part of your investment that relates to those assets without affecting your ability to access the non-quarantined assets.

You will be informed if we ever exercise either of these powers.

See the 'Withdrawals' section of the OMI document on the Scheme's register entry for more information about withdrawals. See www.kiwiwealth.co.nz/scheme-fund-documents or contact us for the required forms. You will need to satisfy legal requirements and our processes before you can make a withdrawal.

How to switch between funds

You can switch between funds at any time. If you choose more than one fund your choice must be in multiples of 5% and must add up to 100%. If they do not add up to 100%, the remainder will be invested in the Balanced Fund.

The switch will not be implemented until the next monthly investment cycle. Switches will be made within 15 business days of the last day of the month in which the completed request is received by us.







We can defer giving effect to switches in some circumstances.

To make a change contact us or log on at www.kiwiwealth.co.nz. We don't charge any fees for switches.

03

Description of your investment options

This table shows details of each fund:

 Conservative	 Balanced	 Growth
SUMMARY OF INVESTMENT OBJECTIVES AND STRATEGY		
Objective		
To exceed the returns you would receive from investing 85% of your funds in cash and New Zealand fixed interest assets, and 15% in global shares.	To exceed the returns you would receive from investing 45% of your funds in cash and New Zealand fixed interest assets, and 55% in global shares.	To exceed the returns you would receive from investing 85% of your funds in global shares and 15% of your funds in cash and New Zealand fixed interest assets.
Strategy		
Invested up to 20% in shares and other growth assets with the remainder in cash and fixed interest assets.	Invested up to 70% in shares and other growth assets, with the remainder in cash and fixed interest assets.	Invested up to 100% in shares and other growth assets, but will usually have some invested in cash and fixed interest assets.
RISK INDICATOR		
		
MINIMUM SUGGESTED INVESTMENT TIME FRAME		
Short (1 to 5 years)	Medium (5 to 10 years)	Long (more than 10 years)

We may change the SIPO with Public Trust's approval. We will give you at least two weeks' notice of changes to the asset allocation ranges of the funds. See the Scheme's register entry or www.kiwiwealth.co.nz/scheme-fund-documents for a copy of the current SIPO. A summary of material changes to the SIPO will be included in the Scheme's annual report.

Further information about the assets in the funds can be found in the fund updates at www.kiwiwealth.co.nz/scheme-fund-documents.

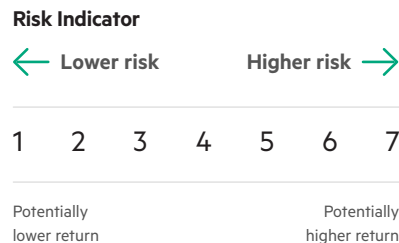
04

What are the risks of investing?

Understanding the risk indicator

Managed funds in New Zealand must have a standard risk indicator. The risk indicator is designed to help investors understand the uncertainties both for loss and growth that may affect their investment. You can compare funds using the risk indicator.

See the table on page 12 for the filled-in risk indicator for each fund.



The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at www.sorted.org.nz/tools/investor-kickstarter.

Note that even the lowest category does not mean a risk-free investment, and there are other risks (described under the heading 'Other specific risks') that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the five years to 30 September 2021. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for each fund.

General investment risks

Some of the things that may cause a fund's value to move up and down, which affect the risk indicator are:

Investment risk	Description
Investment return risk	The possibility of your investment losing value or not gaining value and not meeting your return expectations.
Market risk	Markets can fluctuate significantly, affecting returns in most asset classes. You should be prepared for declines in your account balance, especially in the short term, and particularly if you are invested in a fund with exposure to growth assets.
Company risk	The financial uncertainty faced by an investor who holds securities of a specific company and is exposed to fluctuations in that company's performance.
Credit risk	The risk of investment loss due to a company becoming insolvent and placed into receivership, liquidation or statutory management or being otherwise unable to meet its financial obligations.
Currency risk	International shares and some fixed interest and cash investments are denominated in foreign currencies. Returns can be affected by movements in the value of the NZ dollar and the relevant foreign currency.

Other specific risks

There are other factors that may impact members' returns that are not reflected in the risk indicator.

The risks associated with active investment management

We use an active investment management style, although a passive investment style may be used at times. An active style seeks to improve risk and/or return by actively choosing investments, however a positive outcome is not guaranteed and this may not work in your favour. We take steps to control this risk.

Other risks associated with UK Transfers and fund-of-funds structure

There are other specific risks that apply to the Scheme due to its:

- investment in underlying funds we manage; and
- QROPS status, including the risks of:
 - failure to maintain QROPS status;
 - significant UK tax charges being payable on withdrawal or transfer of UK Transfers; and
 - future changes to the QROPS Rules.

We recommend you take professional tax advice before transferring or withdrawing UK Transfer amounts.

See the 'Risks' section of the OMI document on the Scheme's offer register at www.disclose-register.companiesoffice.govt.nz for more information about these and other risks.

05

What are the fees?

You will be charged fees for investing in the Scheme. Fees are deducted from your investment and will reduce your returns. If we invest in other funds, those funds may also charge fees. The fees you pay will be charged in two ways:

- regular charges (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long term
- one-off fees (although none are currently charged).

The Scheme's fees are as follows:

Fund	Annual Management Fee (estimate)**	Other Fees (estimate)	Total estimated annual fund charges** (as a % of your fund(s) balance)
Conservative	1.50%	0.01%	1.51%
Balanced	1.50%	0.04%	1.54%
Growth	1.50%	0.07%	1.57%

* Subject to the minimum described below. Actual fees will vary, as set out below.

^ Different fees may apply if you join a Plan. Any different fees are set out in any Supplement given to you with this PDS.

We don't charge performance-based fees.

The fees outlined above cover the following:

Fee	What it covers
Total estimated annual fund charges	This charge includes an estimated annual management fee covering ongoing costs of managing and administering the Scheme including supervisory, administration, and investment management services, registry and custody costs, marketing, auditing, legal, printing, and postage.
	The estimate is based on the fees paid by a member with a fund balance of \$10,000. The actual fee you are charged will depend on your account balance and the proportion invested in each fund. Fees range from 0.50% to 1.50%. You can calculate your estimated annual management fees at www.kiwiwealth.co.nz/superannuation/our-scheme/fees .
	The minimum annual management fee is \$120. If you invest in more than one fund, this applies pro-rata across those funds. If you have a small account balance your charges will be higher than shown above.
	The Other Fees (Estimate) is an estimate of fees charged by underlying funds which the Scheme invests in.
	The estimated annual fund charges do not include trading expenses (the actual costs incurred in buying and selling assets in a fund, such as brokerage). These are a separate cost for each fund.
	The annual management fee is calculated and deducted from your account monthly in arrears. Other fees are deducted from each fund's assets as and when incurred. If they relate to a particular member or group of members, they will be deducted instead from member account(s).

All fees are before tax. GST may be added to fees and may be included in some expenses, where applicable.

Individual action fees

We do not currently charge contribution, withdrawal, establishment, switching, or transfer fees, but we could charge these or other fees in the future.

See the 'Fees' section of the OMI document on the offer register at www.disclose-register.companiesoffice.govt.nz for more information about fees.

Example of how fees apply to an investor

Joe invests \$10,000 in the Balanced Fund. The starting value of his investment is \$10,000. He is charged management and administration fees, which work out to about \$154 (1.54% of \$10,000). These fees might be more or less if his account balance has increased or decreased over the year.

Estimated total fees for the first year

Individual action fees: \$0

Fund charges: \$154

Other charges: \$0

See the latest fund update for an example of the actual returns and fees investors were charged over the past year.

This example applies only to an investment of \$10,000 in the Balanced Fund. If you are considering investing in other funds in the Scheme, your investment in the Fund will be more or less than \$10,000, or your Plan involves different fees, this example may not be representative of the actual fees you may be charged.

The fees can be changed

We can change the annual management fee with Public Trust's agreement, subject to the limitations in the trust deed.

The Other Fees are variable and may change from time to time.

We can waive, reduce, or rebate fees for any member or group of members.

We must publish a fund update for each fund showing the fees actually charged during the most recent year. Fund updates, including past updates, are available at www.kiwiwealth.co.nz/scheme-fund-documents.

06

What taxes you will pay?

The Scheme is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate ('PIR'). To determine your PIR, go to www.ird.govt.nz/roles/portfolio-investment-entities/using-prescribed-investor-rates. If you are unsure of your PIR, we recommend you seek professional advice or contact the Inland Revenue Department. It is your responsibility to tell us your PIR when you invest or if your PIR changes. If you do not tell us, a default rate may be applied. If the rate applied to your PIE income is lower than your correct PIR, you will be required to pay any tax shortfall as part of the income tax year-end process. If the rate applied to your PIE income is higher than your PIR, any tax over-withheld will be used to reduce any income tax liability you may have for the tax year and any remaining amount will be refunded to you.

See the 'Tax' section of the OMI document on the offer register www.disclose-register.companiesoffice.govt.nz for more information about the tax consequences of an investment in the Scheme.

07

Who is involved?

About Kiwi Wealth Investments Limited Partnership

The manager of the Scheme is Kiwi Wealth Investments Limited Partnership. We are responsible for managing and administering the Scheme.



Call: 0800 427 384 during normal business hours



Email: super@kiwiwealth.co.nz



Write to:

Freepost 210729
Kiwi Wealth
PO Box 50617
Porirua 5240

Attention: Kiwi Wealth Super Customer Services

Who else is involved?

	Name	Role
Supervisor	Public Trust	Responsible for supervising us, acting on behalf of investors, and ensuring the funds' assets are appropriately held.
Custodian	JBWere (NZ) Nominees Limited	Appointed to hold assets on behalf of investors.

08

How to complain

You can lodge a complaint with us:



Online: www.kiwiwealth.co.nz/complaints



Call: 0800 427 384 during normal business hours



Email: super@kiwiwealth.co.nz



Write to:

Freepost 210729
Kiwi Wealth
PO Box 50617
Porirua 5240

Attention: Kiwi Wealth Super Scheme Member Complaints

We are a member of the Insurance & Financial Services Ombudsman Scheme ('IFSO'), an approved dispute resolution scheme. If you have complained to us and you have reached the end of our internal complaints process without your complaint being resolved to your satisfaction, and certain other criteria are met, the IFSO may be able to consider your complaint.



Call: 0800 888 202 during normal business hours



Email: info@ifso.nz



Write to:

Insurance & Financial Services Ombudsman Scheme
PO Box 10-845
Wellington 6143

The IFSO will not charge a fee to any complainant to investigate or resolve a complaint.

You can also make a complaint to Public Trust:



Call: 0800 371 471 during normal business hours



Write to:

General Manager
Corporate Trustee Services
Public Trust
Private Bag 5902
Wellington 6140

Public Trust is a member of an approved dispute resolution scheme operated by Financial Services Complaints Limited (FSCL). If your complaint to Public Trust has not been resolved you can refer it to FSCL.



Call: 0800 347 257



Email: complaints@fscl.org.nz



Write to:

Financial Services Complaints Limited
4th Floor, 101 Lambton Quay
PO Box 5967
Wellington 6145

FSCL will not charge a fee to any complainant to investigate or resolve a complaint.

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Where you can find more information

Further information relating to the Scheme, including financial statements, annual reports, quarterly fund updates, the Scheme's trust deed, and SIPO, is available on the offer register and the scheme register at www.disclose-register.companiesoffice.govt.nz.

This information is also available on request from the Registrar of Financial Service Providers or free of charge on our website at www.kiwiwealth.co.nz/documents or by contacting us.

If you are an Employer Member, a copy of your employer's Agreement and all amendments, and Supplement, will be available to you, free of charge, from your employer or on request from us at the address in section 7.

Once your application has been processed, you can view monthly online reports and other information about your investment by logging on through www.kiwiwealth.co.nz.

You will also be sent an annual PIE Tax Statement.

You can obtain general information about us and the Scheme on our website at www.kiwiwealth.co.nz/scheme-fund-documents.

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How to apply

To apply to become a member of the Scheme, please complete the application form at the back of this PDS or apply online at www.kiwiwealth.co.nz/superannuation.



Kiwi Wealth Super Scheme Application Form

Questions? Call 0800 427 384

1. Personal Details

Title	Given name(s)	Preferred name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Surname	Date of birth	
<input type="text"/>	<input type="text"/>	
Occupation	Residential address	
<input type="text"/>	<input type="text"/>	
Suburb	City	
<input type="text"/>	<input type="text"/>	
Postcode	Country	
<input type="text"/>	<input type="text"/>	
Home phone number	Mobile phone number	
() <input type="text"/>	() <input type="text"/>	
Email	Secondary email (if any)	
<input type="text"/>	<input type="text"/>	

I am joining:

- ☐ As a Personal Member (you must be a New Zealand tax-resident) ☐ Under an Employer Participation Agreement (an Employer Member)
- ☐ I consent to receiving communications relating to the Kiwi Wealth Super Scheme and additional services that may be of interest to me by email.

2. Tax details

IRD number This must be your personal IRD number.

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Your prescribed investor rate (the rate at which your investment income is taxed)

☐ 10.5% ☐ 17.5% ☐ 28%

You need to tell us your prescribed investor rate otherwise we will apply the top rate by default. You also need to tell us if your rate changes. For more information see www.ird.govt.nz.

Foreign Tax Residency Details

Further information about the Common Reporting Standard (CRS) or the Foreign Account Tax Compliance Act (FATCA) is available from www.ird.govt.nz/international/exchange/crs/ and www.ird.govt.nz/international/exchange/fatca/.

U.S. tax residency status

To comply with FATCA we are required to confirm your U.S. tax residency status.

Are you a United States citizen or resident for U.S. tax purposes? ☐ Yes ☐ No

If you have answered 'yes' please provide your US federal taxpayer identifying number (US TIN)

Are you a tax resident of a country other than New Zealand (including the United States of America)?

Yes ☐ No ☐

If you have answered 'no' please see the Important Note below then go to section (c) - Investment Details.

If you have answered 'yes' please provide your details in the table below before continuing.

	Country of foreign tax residency	Tax Identification Number (TIN)*	If you cannot provide the TIN please insert the reason from A, B or C from the list below
1.			
2.			
3.			
4.			

* A TIN is an identifying number used for tax purposes, normally issued by the local tax authority in a country – e.g. in New Zealand the Inland Revenue Department issues an IRD number.

The reason the TIN is not available is:

A The country did not issue me a TIN

B The country does not require the collection of TINs under domestic law

C I am unable to provide a TIN for other reasons **

**Please explain in the following boxes why you are unable to obtain a TIN if you selected reason C above

1.	
2.	
3.	
4.	

You must notify us in writing immediately if there is any change which you become aware of which would render any answer above to be incorrect, and re-submit this information to us upon our request.

IMPORTANT NOTE:

Please complete the second Identity Verification section on the Identity Verification form available by calling us on 0800 427 384.

3. Employer details

Only applicable if your employer is deducting contributions from your salary.

Name of your employer

HR contact

HR email address

Employee number

Street Address/PO Box

Suburb

City

Postcode

I authorise my employer to make deductions from my gross wage/salary at the following rate: %

See your Supplement for any required Contribution amounts.

Date contributions to commence:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

4. Investment direction

Your Investment Direction determines which fund/s you are invested in. There are three funds for you to choose from (Growth, Balanced or Conservative). You can choose one fund or spread your investment across them. I direct the Manager to invest my contributions as follows:

Growth Fund

Balanced Fund

Conservative Fund

100%



Please enter how you would like your investments allocated. Your allocation **must** total 100% and be in 5% increments if you are spreading your investment.

It is in your best interests to give us an Investment Direction.

If you do not give us an Investment Direction you will be invested in the Balanced Fund.

If the Investment Direction you give us does not add up to 100%, any unallocated portion will be invested in the Balanced Fund.

If you need help making a choice you should speak to a financial advice provider.

5. Contributions other than from salary or wages

The minimum contribution to the Scheme is \$50 per payment unless otherwise agreed with us. There is no maximum. Minimum contribution applies to the initial contribution, regular contributions and any lump sum contributions.

To join the Scheme as a Personal Member, you must make an initial contribution of at least \$50 by direct debit, or by way of a transfer from another superannuation scheme.

You may thereafter contribute in 3 ways:

1. To make regular contributions, please complete and enclose the direct debit form when sending this application. We need an original signature for the bank so you must sign this form. Please don't fax us direct debit forms; we won't be able to process them.

Direct debit payments may be weekly, fortnightly, monthly, bi-monthly, quarterly, six-monthly or annually. It can take up to two weeks for banks to process direct debit authorities.

2. You may also make lump sum payments at any time by direct credit. Please contact us by email at super@kiwiwealth.co.nz for direct credit payment instructions.

For further information please refer to the 'Other material information' document on the offer register at www.disclose-register.companiesoffice.govt.nz (search for Kiwi Wealth Super Scheme).

Will you be making voluntary contributions:

- ☐ Regular contributions through direct debit (complete the form)
- ☐ A contribution of \$ on a weekly/fortnight/monthly/annual (please circle the relevant option)

6. Transfer from another scheme*

Current scheme name

Scheme administrator address

Current scheme number

* If you want to make a transfer ('UK Transfer') to the Kiwi Wealth Super Scheme of UK pension funds (either directly from a United Kingdom registered pension scheme or via a current or former Qualifying Recognised Overseas Pension Scheme), you will need to fill out an Authority to Transfer Form – UK Pensions which is attached at the end of this form. You may only make a UK Transfer if you are a New Zealand tax resident.

7. Identity verification

Identity Verification

Please select from Option A in the table below and provide a copy of this document. If you cannot provide a copy of the document in Option A then complete Option B OR Option C and provide a copy of the documents. You must have the copies certified (see Certification of Documents).

Option A	Please tick ONE document from this option
<input type="checkbox"/>	<input type="checkbox"/> New Zealand Passport (Identity Page) <input type="checkbox"/> Overseas Passport showing NZ residency (Identity Page) <input type="checkbox"/> New Zealand Firearms Licence
If cannot provide a document from Option A, then complete either Option B OR Option C by ticking the additional document you will provide	
Option B	Birth certificate (issued by NZ, a foreign government or United Nations) or NZ citizenship certificate PLUS ONE of
<input type="checkbox"/>	<input type="checkbox"/> New Zealand Drivers Licence (both sides) <input type="checkbox"/> 18+ identity card or Kiwi Access card (both sides)
OR	
Option C	New Zealand Drivers Licence (both sides) PLUS ONE of
<input type="checkbox"/>	<input type="checkbox"/> Bank statement or IRD statement issued in your name in the last 12 months <input type="checkbox"/> Super Gold Card

PLEASE DO NOT POST ORIGINAL IDENTITY DOCUMENTS.

Address Verification

Please provide us with proof of your address. Tick **ONE** document from the options below. The document must show your name and residential address (as detailed on this form) and must be dated within the last 12 months.

Document	Tick one
Bank Statement	<input type="checkbox"/>
Utility Company Bill	<input type="checkbox"/>
Statement from a Government agency, including Rates / Council notice	<input type="checkbox"/>

Certification of Documents

All the documents you have provided for identity verification must be certified* by a NZ trusted referee

Certification of documents

A NZ trusted referee must be one of the following:

- NZ solicitor
- Justice of the Peace
- Notary Public
- Chartered Accountant
- Member of Parliament
- Police Constable
- Minister of Religion
- Registered Teacher
- Registered Medical Doctor
- Kaumatua
- NZ Honorary Consul
- Registrar or Deputy Registrar of the High Court or District Court

You must **not** be related to or live at the same address as the trusted referee nor must the trusted referee be involved in your application to invest in the Kiwi Wealth Super Scheme.

Important - make sure the trusted referee knows how to certify the documents. Show this to your trusted referee.

1. The identity certification (of photo ID) must state on the copy:

I certify this is a true copy of the original document, which I have sighted, and it represents a true likeness of [your name].

Signature:

Name:

Authority:

Date:

2. Non-photo ID certification must state on the copy:

I have sighted the original and certify this is a true copy of the original.

Signature:

Name:

Authority:

Date:

* If you are providing documents that have been previously certified, they must not have been certified more than 3 months prior.

8. Member declaration and authorisation

By signing this application you confirm that:

1. You are eligible to join the Kiwi Wealth Super Scheme.
2. All information in this form is true and correct.
3. You have been given, read and understand the Kiwi Wealth Super Scheme Product Disclosure Statement dated 29 October 2021 and understand that additional information about the Kiwi Wealth Super Scheme is available on the Kiwi Wealth Super Scheme's online register entry at www.disclose-register.companiesoffice.govt.nz.
4. You are bound by the Kiwi Wealth Super Scheme trust deed, the Kiwi Wealth Super Scheme Product Disclosure Statement, and the Kiwi Wealth Super Scheme's online register entry (as amended from time to time).
5. You acknowledge that no person guarantees any investment returns from the Kiwi Wealth Super Scheme or the repayment of your investment.
6. You understand that the capital value of your investment in the Kiwi Wealth Super Scheme can rise or fall depending on market conditions and the investment decisions of the manager, and that it is therefore possible that you may receive less back than you have invested.
7. You acknowledge that making an Investment Direction is your responsibility, and that neither Kiwi Wealth Investments Limited Partnership nor Public Trust is to be regarded as representing or implying that your choice is appropriate for your circumstances. Your choice is a binding direction to Kiwi Wealth Investments Limited Partnership.
8. You acknowledge that, subject to the Financial Markets Conduct Act 2013, you will be unable to make any withdrawal from the Kiwi Wealth Super Scheme until Kiwi Wealth Investments Limited Partnership has received your signed withdrawal request and any supporting or identification information required.
9. You acknowledge that the New Zealand privacy laws gives you the right to access and request correction of personal information held by Kiwi Wealth Investments Limited Partnership, Public Trust and their associated entities and agents. You acknowledge that the information in this application form, and any information provided by you at later dates, will be used and may be shared as outlined in our privacy statement on our website at www.kiwiwealth.co.nz/privacy.
10. You authorise Kiwi Wealth Investments Limited Partnership to disclose member information to any regulator including the Financial Markets Authority, and any other competent authority or other New Zealand or foreign Government body as may be required from time to time under the Financial Markets Conduct Act 2013, the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, the Double Tax Agreements (United States of America – FATCA) Order 2014, all bilateral agreements to facilitate the OECD's Standard for Automatic Exchange of Financial Account Information which incorporates the Common Reporting Standard and or any other law (including any foreign law).
11. If you are a member of another superannuation or other retirement savings scheme (and have chosen to transfer your benefit from that scheme to the Kiwi Wealth Super Scheme), you agree to the transfer of your interest in the other scheme to the Kiwi Wealth Super Scheme and authorise the manager and/or the supervisor of your current scheme to provide Kiwi Wealth Investments Limited Partnership and Public Trust with any personal information needed to complete the transfer. You understand that, depending on the terms of the other scheme, you may cease to be a member of that other scheme.
12. If you want to make a transfer to the Kiwi Wealth Super Scheme of UK pension funds (either directly from a United Kingdom registered pension scheme or via a current or former Qualifying Recognised Overseas Pension Scheme), you acknowledge and agree to the further terms and declarations set out in the Authority to Transfer Form – UK Pensions and the obligation to notify changes to your tax residency and/or address (including the indemnity in respect of UK charges set out in that form).
13. If you have provided your email address, or if you provide it at any later date, you consent to receiving electronic communications (including email or via the secure login at www.kiwiwealth.co.nz) from Kiwi Wealth Investments Limited Partnership, Kiwibank Limited and all other members of the New Zealand Post Group relating to the Kiwi Wealth Super Scheme and additional services we think may be of interest to you. You may elect to not receive electronic communications at any time.
14. If signed under a power of attorney, the attorney certifies that he/she has not received notice of a revocation of that power.
15. You agree that Kiwi Wealth Investments Limited Partnership may:
 - Collect, use and store the information you've provided in this application, any information you provide at a later date, and information collected from selected external agencies and entities to verify your identity and address in accordance with the requirements of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (the "purpose"), and
 - Disclose to, and receive from, such selected external and independent agencies and entities, such information about me as it considers appropriate for the purpose.

Signature of applicant

Date



Mail to:

Kiwi Wealth Super Scheme, FreePost 210729, PO Box 50617, Porirua 5240



Checklist

Please ensure you have

- ☐ attached certified ID required
- ☐ attached address documentation
- ☐ signed and dated this form
- ☐ enclosed the Authority to transfer form (if applicable)
- ☐ enclosed the direct debit form and/or any scheme transfer form (if applicable)
- ☐ arrange a direct debit for your initial contribution (if applicable)
- ☐ returned all pages of the application form (numbered 1-5)
- ☐ understood the risks of making a UK Transfer (if you are joining to facilitate a transfer of UK pension funds) including that tax and/or other charges may apply on transfer or withdrawal as outlined in the Product Disclosure Statement for the Kiwi Wealth Super Scheme
- ☐ if you are joining as an Employer Member, please also ensure that you have read, understand, and have signed the Product Disclosure Statement supplement relating to your employer's plan within the Kiwi Wealth Super Scheme.



Kiwi Wealth Super Scheme Authority to Transfer Form

Questions? Call 0800 427 384

Please complete this form if you wish to transfer your UK Pension funds into the Kiwi Wealth Super Scheme. You may only make a transfer of UK pension funds if you are a New Zealand tax resident.

Please ensure you read and understand the transfer conditions and requirements on section 3 of this form before proceeding.

For more information on the transfer process please visit www.kiwiwealth.co.nz or contact us on 0800 427 384.

1. Personal Details

Please fill out your details so we can identify you on our records:

Member Number

Date of Birth

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Surname

First name(s)

Address

Street Name and Number

Suburb

City

Post Code

Daytime Phone

Date you ceased to be a United Kingdom Tax Resident:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

UK National Insurance number (if applicable):

2. Details of the scheme you wish to transfer from:

Please fill in (a) UK Registered Pension Scheme **OR** (b) Current or former Qualifying Recognised Overseas Pension Scheme (QROPS) depending on which type of scheme you wish to transfer from.

(a) UK Registered Pension Scheme

Name of Pension Scheme

Name of Scheme Provider

Scheme Provider Address

Street Name and Number

Suburb

City

Post Code

PO Box (if applicable)

UK pension scheme ID number if known

Your Member Number

(b) Current or former Qualifying Recognised Overseas Pension Scheme (QROPS)

Name of Scheme

Name of Scheme Provider

Scheme Provider Address

Street Name and Number

Suburb

City

Post Code

PO Box (if applicable)

QROPS Number

Your Member Number

Please provide a copy of your membership certificate or a recent statement from the pension scheme for reference. For your UK registered pension scheme, please complete HMRC Form APSS263 for each pension scheme you wish to transfer funds from.

3. UK Pension Scheme Transfer Conditions and Requirements

The Kiwi Wealth Super Scheme is a Qualifying Recognised Overseas Pension Scheme (**QROPS**) as defined by HM Revenue & Customs (**HMRC**). A QROPS is permitted to accept transfers from UK Pension schemes.

As a QROPS manager, Kiwi Wealth Investments Limited Partnership may notify HMRC when we pay benefits from the transferred funds to you, or if we transfer your funds to another scheme. Any payment or transfer which is not considered an authorised payment (as defined by HMRC) may result in a UK tax charges of up to 55% of the transfer value. You also need to provide us with information in relation to your membership and UK Transfer amounts.

Once the UK pension funds are received by Kiwi Wealth Investments Limited Partnership they will be subject to the terms and conditions of the Kiwi Wealth Super Scheme. As a Portfolio Investment Entity (PIE), the Scheme is unable to hold your UK pension funds as GBP.

More information can be found in the Product Disclosure Statement for the Kiwi Wealth Super Scheme, the 'Other material information' document on the offer register at www.disclose-register.companiesoffice.govt.nz and the HMRC website, www.hmrc.gov.uk

Please note that only New Zealand resident Personal Members can apply to transfer amounts from a UK registered pension scheme.

4. Agreement

By signing this transfer form, I agree as follows:

- I request, authorise, and direct:
 - Kiwi Wealth Investments Limited Partnership (**Manager**) and the provider of the scheme named above (**Transferring Provider**) to arrange for the transfer of funds from the scheme named above to the Kiwi Wealth Super Scheme (**UK Transfer**); and
 - the Transferring Provider to provide the Manager with any information it may require to complete the UK Transfer.
- I authorise the Manager to act on my behalf for the purpose of actioning the UK Transfer.
- I acknowledge that:
 - the Manager has recommended I discuss the implications of making proposed UK transfers, and any change of tax residency, with UK and New Zealand financial and tax advisers, as well as my UK pension provider (if relevant);
 - neither the Manager nor Public Trust (**Supervisor**) makes any representation that the Kiwi Wealth Super Scheme will continue to have QROPS status and that loss of this status may have UK tax implications;
 - if I am transferring funds directly from a UK pension scheme or any other foreign superannuation scheme to the Scheme, I may be liable to pay foreign superannuation tax in New Zealand;
 - the treatment of the UK Transfer is determined by UK and New Zealand legislation that may change, and that neither the Manager nor the Supervisor have any control over such changes or the impact that the changes may have on my UK Transfer funds; and
 - neither the Manager nor the Supervisor takes any responsibility for any tax consequences that may arise as a result of a transfer to, or withdrawal or transfer from, the Scheme.

cont...

- I understand that:
 - the UK Transfer may result in, among other things, the imposition of a UK tax liability (including an overseas transfer charge) or the adverse tax treatment of my UK pension funds; and
 - where my interest in any UK pension scheme contains a guaranteed minimum entitlement or other protected rights, the Scheme does not provide the same degree of protection that would have applied to my investment had it remained in the UK pension scheme and that I will forfeit all protection associated with any protected rights funds that are transferred.
- I understand that the restrictions on withdrawal set out in the Product Disclosure Statement for the Kiwi Wealth Super Scheme will apply to my UK Transfer funds.
- I understand that:
 - the Transferring Provider may charge me a fee for the UK Transfer, and that this fee may be deducted by that provider from the funds being transferred; and
 - if I am transferring funds direct from a UK pension scheme (or from another scheme where those funds are denominated in GBP) then my funds will be converted from GBP to New Zealand dollars and the currency risk of this conversion is entirely my own.
- I acknowledge I may be liable to pay a UK overseas transfer charge of 25% of the amount transferred if my circumstances change within the first five complete UK tax years following receipt of the UK Transfer from the UK pension scheme, and that I am jointly and severally liable with the Manager to pay that charge.
- I agree:
 - to indemnify the Manager against any such overseas transfer charge; and
 - that the Manager may deduct the charge from my investment in the Scheme and pay it to HM Revenue & Customs (HMRC) on my behalf.
- I agree to:
 - notify the Manager if I am or subsequently become tax-resident in a country other than New Zealand (even if I am also New Zealand tax-resident) or if I subsequently change my address; and
 - provide all information requested by the Manager in relation to any subsequent transfer or payment of my UK Transfer amount out of the Scheme; and
 - acknowledge that a failure to provide that information could result in the UK overseas transfer charge applying to my UK Transfer or any transfer or payment of my UK Transfer amount out of the Scheme.
- I understand that any withdrawals or transfers I make from the Scheme may result in an unauthorised payments charge and an unauthorised payments surcharge of up to 55% applying under UK law, as set out in the Product Disclosure Statement for the Kiwi Wealth Super Scheme.
- I irrevocably:
 - agree to provide the Manager and the Supervisor with all information either requests to enable the relevant entity to report to HMRC; and
 - authorise the Manager to provide any personal and other information about me and my membership in the Scheme to HMRC or any other authority (including details of any withdrawals or transfers I may make from the Scheme).

Please tick:

☐

I have attached a copy of my membership certificate or recent statement from the pension scheme I wish to transfer from.

☐

I have signed this form.

☐

I have read and understood the UK Pension Scheme transfer conditions and requirements above and on the reverse of this form.

Member's Signature

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Once you have completed this form please post to:

Freepost 210729
Kiwi Wealth Super Scheme
PO Box 50617
Porirua 5240



Kiwi Wealth Super Scheme Direct Debit Form

Questions? Call 0800 427 384

Personal details

Title Given name(s)

Surname

IRD number

Daytime phone number

Email

☐ I consent to electronic mail being used by the Kiwi Wealth Investments Limited Partnership to provide me with written notices related to direct debits.

I want to (please tick)
☐ Set up a new direct debit ☐ Change my existing direct debit

Payment frequency (please tick)
☐ Weekly ☐ Fortnightly ☐ Monthly
☐ Quarterly ☐ Annually ☐ Bi-monthly ☐ Six-monthly

Amount (minimum \$50) First Payment date

Your account details

Name of account to be debited

Bank account number

Authority to accept direct debits

(Not to operate as an assignment or agreement)

Authorisation Code

For Bank use only

Approved 0868 07 07	Date Received 	Recorded By
Checked By 	Bank Stamp 	

To: The Bank manager

Bank Branch

I/We authorise you to debit my/our account with the amounts of Direct Debits from

Kiwi Wealth Super Scheme Trust

with the Authorisation Code specified on this authority until further notice. I/We agree that this authority is subject to the bank's terms and conditions that relate to my/our account, and the specific terms and conditions listed below.

Specific conditions relating to notices and disputes

I may ask my bank to reverse a direct debit up to 120 calendar days after the debit if:

- I don't receive a written notice of the amount and date of each direct debit from the initiator, or
- I receive a written notice but the amount or the date of debiting is different from the amount or the date specified on the notice.

The initiator is required to give you a written notice of the amount and date of each direct debit no less than 10 calendar days before the date of the debit.

If the bank dishonours a direct debit but the initiator sends the direct debit again within 5 business days of the dishonour, the initiator is not required to give you a second notice of the amount and date of the direct debit.

Information to appear in my/our bank statement

Payer code

Payer reference

Authorised signature/s Date

Authorised signature/s Date

Conditions of this Authority

1. The Initiator:

- 1.1 Will provide notice either:
 - 1.1.1 in writing; or
 - 1.1.2 by electronic mail where the Customer has provided prior written consent to the Initiator.
- 1.2 Has agreed to give advance notice of the net amount of each direct debit and the due date of the debiting at least 10 calendar days (but not more than two calendar months) before the date when the direct debit will be initiated.
 - 1.2.1 The advance notice will include the following message:

"Unless advice to the contrary is received from you by (date*), the amount of \$..... will be directly debited from your Bank account on (initiating date*)."

*This date will be at least two days prior to the initiating date to allow for amendment of direct debits.
- 1.3 May, upon the relationship which gave rise to this Instruction being terminated, give notice to the Bank that no further direct debits are to be initiated under the Instruction. Upon receipt of such notice the Bank may terminate this Instruction as to future payments by notice in writing to me/us.
- 1.4 May rely on this authority to debit a different bank account upon receipt of instructions from the Customer via a bank to which their account has been transferred.

2. The Customer may:

- 2.1 At any time, terminate this Instruction as to future payments by giving written (or by the means previously agreed in writing) notice of termination to the Bank and to the Initiator.
- 2.2 Stop payment of any direct debit to be initiated under this Instruction by the Initiator by giving written notice to the Bank prior to the direct debit being paid by the Bank.

3. The Customer acknowledges that:

- 3.1 This Instruction will remain in full force and effect in respect of all direct debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this Instruction until actual notice of such event is received by the Bank.
- 3.2 In any event this Instruction is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
- 3.3 Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the direct debit has not been paid in accordance with this Instruction. Any other disputes lie between me/us and the Initiator.

- 3.4 Where the Bank has used reasonable care and skill in acting in accordance with this Instruction, the Bank accepts no responsibility or liability in respect of:
 - 3.4.1 the accuracy of information about direct debits on Bank statements; and
 - 3.4.2 any variations between notices given by the Initiator and the amounts of direct debits.
- 3.5 The Bank is not responsible for, or under any liability in respect, of the Initiator's failure to give notice in accordance with clause 1.1, nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.

4. The Bank may:

- 4.1 In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other Instruction, or draft properly signed by me/us and given to or drawn on the Bank.
- 4.2 At any time terminate this Instruction as to future payments by notice in writing to me/us.
- 4.3 Charge its current fees for this service in force from time to time.
- 4.4 Upon receipt of an 'authority to transfer form' signed by me/us from a bank to which my/our account has been transferred, transfer to that bank this Authority to Accept direct debits.



Please send the completed form and supporting documents to:

Kiwi Wealth Super Scheme, FreePost 210729, PO Box 50617, Porirua 5240



Kiwi Wealth Super Scheme

FreePost 210729 | PO Box 50617 | Porirua 5240 | New Zealand
Tel: 0800 427 384 | Fax: 64 4 473 0643 | super@kiwiwealth.co.nz