



Application for withdrawal from the Summer KiwiSaver scheme on the grounds of significant financial hardship

Summer
KiwiSaver Scheme
My Plan

Note: If you are successful in your application, but have cause to reapply because further significant financial hardship arises, the Supervisor will request that you supply evidence that you applied any previous payment(s) to alleviate any claimed hardship.

Use this form to apply for a withdrawal if you believe you are experiencing **significant financial hardship**. Please complete all sections of this form and return with all supporting evidence to **Forsyth Barr Investment Management Limited, Private Bag 1999, Dunedin**.

Supporting evidence includes, but is not limited to, bank statements, bills, payslips or a summary of earnings, evidence of living arrangements, letters of decline from Banks (e.g. for a mortgage holiday) and Government Departments (e.g. WINZ) or proof of seeking budgetary assistance including help from non-profit organisations. The more information you provide with your application, the better it will be able to be assessed. Requests for additional information can increase the processing time. See page 8 for a checklist of the supporting evidence to provide.

If the Supervisor approves your application the Summer KiwiSaver scheme will send you confirmation and pay the amount assessed direct to your bank account or the third party bank account.

If the Supervisor does not approve your application the Summer KiwiSaver scheme will notify you. There is no obligation upon the Supervisor to disclose the reasons for the decline.

Section A - General

Full name:

Date of Birth:
Day Month Year

Residential address:

Street No./Name:

Suburb/RD No.:

Town/City: Postcode:

Country: New Zealand Other (please state):

Primary contact number: Phone home:

Phone mobile: Phone work:

Email:

How much money do you need?

Amount: \$; or All available funds

In granting this application the Supervisor may consider the withdrawal of all or part of the amount. The Supervisor may also request further financial information from you. To enable an assessment of your financial position, you must attach evidence (for example, payslips or a letter from your employer, three months of bank statements, overdue utility bills and all other supporting documentation).

If approved, which account would you like the withdrawal amount paid into?

My account Third party account(s)

My bank account:

Name of account holder:

Bank Account number:
Bank Branch Account Number Suffix

Bank account: Please enclose a bank encoded deposit slip where payment is being made to your account. If you are electing to have payment made to a third party, we will need confirmation of their account, for example an invoice or an email from the company or letter on their letterhead. Please note payments are only payable to a New Zealand bank account.

Before proceeding, please refer to the attached extract at the back of this application form titled KiwiSaver Act 2006, Schedule 1.

Please turn over

Third Party Account 1:

Account holder Name:

Third Party Bank Account number:
Bank Branch Account Number Suffix

Third Party Payment reference:

Amount: \$

Third Party Account 2:

Account holder Name:

Third Party Bank Account number:
Bank Branch Account Number Suffix

Third Party Payment reference:

Amount: \$

Verification of identity: We share this information securely and confidentially only with our identification providers to verify your identity (as required by law). Please see our terms and conditions for more detail. You can view these online at www.summer.co.nz/account-terms or call us on 0800 11 55 66 to request a copy. **If you do not have New Zealand Identity documents, please provide a certified copy of your overseas passport and visa details, or call us on 0800 11 55 66.**

Verification of identity

NZ Driver licence number: Driver licence version:

Vehicle registration number:

NZ Passport number:

Passport issue date: Day Month Year
Passport expiry date: Day Month Year

Contributions holiday: There are certain restrictions that apply. Please see IRD for more details on your eligibility.

Section B - To stop further KiwiSaver contributions being made

If you also wish to stop any further contributions being made from your salary or wages, you must apply for a **contributions holiday**.

You can apply for a contributions holiday if you are experiencing, or likely to experience, financial hardship. You can apply for this by completing a *Contributions holiday request* form (KS 6, available from the IRD) and submitting the form to IRD.

Section C - Previous application(s) for significant financial hardship

Have you made a previous application for significant financial hardship either for this Scheme or with any other previous scheme(s) to which you have been a member? Yes No

If **YES** please provide details:

Previous Application 1:

Provider name:

Membership Number: Date:
Day Month Year

Was your application successful? Yes No

Did you apply the payment to alleviate the claimed hardship? Yes No

If No: Please give an explanation on the next page.

Previous Application 2:

Provider name:

Membership Number:

Date:
Day Month Year

Was your application successful?

Yes No

Did you apply the payment to alleviate the claimed hardship?

Yes No

If No: Please give an explanation on the next page.

Section C - Previous application(s) for significant financial hardship (CONT)

If you answered **NO** to the payment being applied, please explain why not.
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Bankruptcy

Have you ever been adjudicated Bankrupt or admitted to a No Asset Procedure? Yes No

If **YES** please provide details:

Date:
Day Month Year

Official Assignee reference/case number:

Access to records

I authorise the Summer KiwiSaver scheme and/or KiwiSaver Supervisor to contact any former KiwiSaver provider(s) and/or Supervisor(s) being

; and

and authorise the same to disclose and/or provide any information requested in so far as it relates to any previous claims I have made under a significant financial hardship application.

Name:

Signature:

Date:
Day Month Year

Mailing address:

Street No./Name/PO Box:

Suburb/RD No.:

Town/City:

Postcode:

Country: New Zealand

Other (please state):

Privacy Act 1993: We ask you for information so we can effectively manage your KiwiSaver account under the KiwiSaver Act. You must give us this information. We may also need to discuss your KiwiSaver history with your previous KiwiSaver scheme provider. You can ask to see the personal information that we hold about you. Unless we have a lawful reason for withholding the information, we will show it to you and correct any errors.

Section D - Declaration of significant financial hardship

Reasons for withdrawal: Include an explanation and evidence as to what unforeseen circumstances have arisen which means you can no longer meet Mortgage, Rent, or Minimum Living Expenses – eg. has someone lost their job, or had hours reduced.

Give the reasons you are seeking a significant financial hardship withdrawal.

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Alternative sources of funding: Include evidence such as letters of decline from Banks (eg. for a mortgage holiday) and Government Departments (eg. WINZ), proof of seeking budgetary assistance including help from non-profit organisations, and any personal loan debt restructuring under the CCCFA.

What alternative sources of funding have you explored and what their limits are

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Section E – Spouse, partner and/or dependents

To assist us in assessing your application, please complete the below section on spouse, partner and/or dependants.

Spouse/partner:

Name:	Age:
Relationship to you:	Are they in work? <input type="checkbox"/> Yes <input type="checkbox"/> No

Dependent 1:

Name:	Age:
Relationship to you:	Are they in work? <input type="checkbox"/> Yes <input type="checkbox"/> No

Dependent 2:

Name:	Age:
Relationship to you:	Are they in work? <input type="checkbox"/> Yes <input type="checkbox"/> No

Dependent 3:

Name:	Age:
Relationship to you:	Are they in work? <input type="checkbox"/> Yes <input type="checkbox"/> No

Dependent 4:

Name:	Age:
Relationship to you:	Are they in work? <input type="checkbox"/> Yes <input type="checkbox"/> No

Section F – Income & expenses and assets & liabilities

Income: Enter all household income, this includes details of spouse or partner's income.

Income

Weekly income (after tax)		
Salary/wages/pension/drawings		\$
Part time work		\$
Spouse or partner's income		\$
Self-employed income		\$
Child support received		\$
Working for Families Tax Credits		\$
Dept of Work & Income benefits/superannuation		\$
Rent/board received		\$
Interest/dividends		\$
Other (specify)	•	\$
	•	\$
<i>Total weekly income (Add all amounts in the column and print total in Box A)</i>		A \$

Expenses: Enter all expenses, including details of spouse or partner's expenses.
Is your house owned by a Trust? If so, we must receive a copy of all Trust documentation showing who is liable for outgoings on the property, otherwise we consider you will be a tenant and only liable to pay rent and water. There will likely be an obligation on other parties for any mortgage held.

Expenses

Weekly payments		
Food/groceries		\$
Rent/board/mortgage		\$
Bus/train/petrol		\$
Childcare/school expenses		\$
Child maintenance payments		\$
Other (specify)	•	\$
	•	\$
<i>Total weekly payments (Add all amounts in the column and print total in Box B)</i>		B \$

Monthly payments:
To convert monthly payments to weekly payments multiply by 12 and divide by 52 and put this figure in the weekly column.

Monthly payments		
Gas/electricity	\$	\$
Telephone/mobile	\$	\$
Clothing	\$	\$
Hire purchase payments	\$	\$
Credit cards	\$	\$
Other (specify)	•	\$
	•	\$
<i>Total monthly payments (Add all amounts in the weekly column and print total in Box C)</i>		C \$

Annual payments:
To convert annual payments to weekly payments divide by 52 and put this figure in the weekly column.

Annual payments		
Vehicle insurance	\$	\$
Vehicle registration/warrant	\$	\$
House & contents insurance	\$	\$
Rates	\$	\$
Medical insurance/expenses	\$	\$
Life insurance/super	\$	\$
Other (specify)	•	\$
	•	\$
<i>Total annual payments (Add all amounts in the weekly column and print total in Box D)</i>		D \$

Balance

Calculation: Income (Box A) - Expenses (Box B + Box C + Box D) = Balance.

Section F – Income & expenses and assets & liabilities (CONT)

Assets and Liabilities:
Enter all business and private assets and liabilities.

Vehicles: E.g. car, boat, caravan.

Other accounts: E.g. credit union, building society.

Other assets: E.g. bonus bonds, loans, personal belongings.

Assets and liabilities

Assets (show details)				
Residential property	Market value		Value	\$
Other property	Market value		Value	\$
Vehicles	Model & year		Value	\$
	Model & year		Value	\$
	Model & year		Value	\$
Bank accounts	Bank & branch			
	Account no.		Balance	\$
	Bank & branch			
	Account no.		Balance	\$
	Bank & branch			
	Account no.		Balance	\$
Other accounts	Account type		Balance	\$
Household goods			Value	\$
Life insurance/ superannuation policies	Company		Surrender value	\$
	Company		Surrender value	\$
	Company		Surrender value	\$
Money owed	Owed to you by		Value	\$
Other assets	Shares		Value	\$
	Debentures		Value	\$
	•		Value	\$
	•		Value	\$
<i>Total assets (Add all amounts in the right-hand column and print total in Box E)</i>			E	\$

Liabilities/Debts (show details)				
Mortgages	Bank/institution		Value	\$
	Bank/institution		Value	\$
Loans	Bank/institution		Value	\$
	Bank/institution		Value	\$
Bank overdraft	Bank/institution		Limit	\$
	Bank/institution		Limit	\$
Credit cards	Type		Limit	\$
	Type		Limit	\$
Hire Purchases	Item:			
	Date purchased:	Finish date:	Balance to Pay	\$
Trade accounts	Account name		Value	\$
	Account name		Value	\$
Other debts	Account name		Value	\$
	Name of debt		Value	\$
	Name of debt		Value	\$
<i>Total Liabilities (Add all amounts in the right-hand column and print total in Box F)</i>			F	\$

Other debts: E.g. with Dept for Courts, WINZ, IRD.

Evidence

Completed application form, including:

- Completed Statutory Declaration, witnessed by any person who is authorised to take Statutory Declarations
- Verification of identity

Evidence of your application for assistance, showing current entitlements or decline from:

- your bank/s
- WINZ
- Inland Revenue

Living arrangements – confirmation of the amount you currently owe and any arrangements for future payments:

- if you're a homeowner, a letter from your mortgage provider
- if you're renting or boarding, a tenancy agreement or a certified letter from your landlord or bank statements which show your regular accommodation payments.

Proof of wages or salary:

- if you're employed, your last two payslips
- if you've recently been made redundant, your redundancy letter and final payslip
- if you're self-employed, a summary of earnings for the last three months

Bank Statements:

- Bank statements for the last three months for all accounts in your and your spouse/partner's name (individual, joint and business accounts)

Overdue bills and evidence of arrears (these must be less than 30 days old), including outstanding balance and your regular minimum payments:

- utility bills
- store cards
- credit cards
- personal loans
- car loans
- finance company loans
- other overdue accounts

KiwiSaver Act 2006 – Schedule 1

10. Withdrawal in cases of significant financial hardship

1. If the Supervisor is reasonably satisfied that a member is suffering or is likely to suffer from significant financial hardship, the member may, on application to the Supervisor in accordance with clause 13, make a significant financial hardship withdrawal in accordance with this clause.
2. The amount of that significant financial hardship withdrawal may, subject to the Supervisor's approval under subclause (3), be up to the value of the member's accumulation less the amount of the Crown contribution on the date of withdrawal.
3. The Supervisor:
 - a. Must be reasonably satisfied that reasonable alternative sources of funding have been explored and have been exhausted; and
 - b. May direct that the amount withdrawn be limited to a specified amount that, in the Supervisor's opinion, is required to alleviate the particular hardship.

11. Withdrawal in cases of significant financial hardship

1. For the purposes of these rules, significant financial hardship includes significant financial difficulties that arise because of:
 - a. A member's inability to meet minimum living expenses; or
 - b. A member's inability to meet mortgage repayments on his or her principal family residence resulting in the mortgagee seeking to enforce the mortgage on the residence; or
 - c. The cost of modifying a residence to meet special needs arising from a disability of a member or member's dependent; or
 - d. The cost of medical treatment for an illness or injury of a member or a member's dependent; or
 - e. The cost of palliative care for a member or a member's dependent; or
 - f. The cost of a funeral for a member's dependent or
 - g. The member suffering from a serious illness.
2. In this section, serious illness has the meaning given to it by clause 12(3).

12. Withdrawal in cases of serious illness

12(3) In this clause serious illness means an injury, illness, or disability:

- a. that results in the member being totally and permanently unable to engage in work for which he or she is suited by reason of experience, education, or training, or any combination of those things; or
- b. that poses a serious and imminent risk of death.

For Office Use Only:

Account number:

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Member records updated where applicable for new contact details