

Retirement withdrawal application



Important information

Under the KiwiSaver Act 2006, you'll be eligible for a retirement withdrawal if you meet the following criteria:

- you are 65 years of age or older; **and**
- if you joined KiwiSaver before 1 July 2019, you have been a member of a KiwiSaver scheme (and/or complying superannuation fund, or a mixture of both) for at least five years.

NOTE: From 1 April 2020, you can choose to make a retirement withdrawal from KiwiSaver once you are aged 65 years of age or older, even if you have not been a member for at least five years. If you do:

- You will be eligible to withdraw from your BNZ KiwiSaver Scheme (BNZ KiwiSaver) investment, but
- You will no longer be entitled to any government contributions or compulsory employer contributions.

In addition, if your principal place of residence has been outside New Zealand during your KiwiSaver membership, you are not entitled to government contributions during that period. Your principal place of residence is where you mainly reside. If you declare that your principal place of residence was not New Zealand during your KiwiSaver membership, any government contributions you were paid during that period will be deducted from your final balance and returned to Inland Revenue.

Checklist

Before returning this form, please make sure that you are fully aware of the requirements you must meet in order to qualify for this withdrawal and provide the following:

- ☐ This form with all sections completed, including the statutory declaration; and
- ☐ A pre-printed deposit slip for your bank account if it's not a BNZ account.

ID checklist

When returning your application you **must** include the following:

A current certified¹ copy of one of these three options:

- ☐ Your passport page showing your name, date of birth, photo, and signature.
- ☐ Your New Zealand firearms licence.
- ☐ Your New Zealand driver licence showing your name, signature and expiry date **along with one of the following:**
 - ☐ An item issued by a NZ Government agency that contains your name and signature, for example a SuperGold Card or Community Services Card.
 - ☐ A bank statement issued by a registered NZ bank (excluding BNZ), dated within the last 12 months.

Plus a certified¹ copy of one of these four options showing your name and residential address (which can't be more than 90 days old):

- ☐ A utility bill from your power, gas, water, land line phone, SKY or internet service provider company.
- ☐ A document issued by a NZ Government agency (IRD, ACC, Ministry of Justice, NZQA, or WINZ).
- ☐ A NZ council rates notice/valuation.
- ☐ A residential rental agreement.

1. Your document can be certified by a Justice of the Peace, Solicitor, Notary Public, Member of Parliament, or other person with the legal authority to take statutory declarations or the equivalent in New Zealand. Please note that the certifier must be at least 16 years of age and cannot be related to you or a person living at the same address as you, your spouse or partner, anyone involved in the transaction or business requiring this certification. For more information please visit bnz.co.nz/identification

1. Your details

BNZ KiwiSaver account number

| | | | |
|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Bank | Branch | Account number | Suffix |

☐ Mr
 ☐ Mrs
 ☐ Ms
 ☐ Miss
 ☐ Other (please specify)

Name

| |
|----------------------------|
| First <input type="text"/> |
| Last <input type="text"/> |

Date of birth

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

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"/> |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|

Prescribed investor rate (PIR)

- ☐ 10.5%
 ☐ 17.5%
 ☐ 28%

Please refer to bnz.co.nz/pir for more information on your PIR.

Postal address

| | |
|-------------------------------------|-------------------------------|
| Street address <input type="text"/> | |
| Suburb <input type="text"/> | |
| Town/City <input type="text"/> | Postcode <input type="text"/> |
| Country <input type="text"/> | |

Phone

| |
|-----------------------------|
| Home <input type="text"/> |
| Mobile <input type="text"/> |
| Work <input type="text"/> |
| Fax <input type="text"/> |
| Email <input type="text"/> |

2. Withdrawal request

☐ Future withdrawal instruction approval

Please allow future withdrawal requests to be made via email instruction. If you select this option you will be able to make one-off withdrawals (to the account nominated in section 3; Payment details) by sending us an email instruction or a secure message request.

Amount of withdrawal

Please see the following page for the minimum withdrawal amount for partial and regular withdrawals.

- ☐ No withdrawal
- ☐ Approval for future withdrawal instruction only (please ensure 'Future withdrawal instruction approval option above is also ticked')
- ☐ All available investments
- ☐ A partial withdrawal of
- ☐ A regular withdrawal of

Frequency

- ☐ Weekly
 ☐ Fortnightly
 ☐ Monthly
 ☐ Quarterly
 ☐ Yearly

We require at least **10 business days** to set up a regular withdrawal **after** your application has been received by the KiwiSaver Support Team. Please ensure you leave sufficient time for this when selecting the start date for your first withdrawal payment.

Start date

| | | | | | |
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| D | D | M | M | Y | Y |
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Date on which we will action your regular withdrawal request. We will make a payment to your bank account within 5 business days of each due date. Please keep this in mind if you want to receive the payment by a certain date.

For a partial or regular withdrawal

- ☐ Please deduct the amount proportionately across each fund that I'm invested in; or
- ☐ Please make my withdrawal request, as outlined below:

| Fund | Amount |
|-----------------------|-------------------------|
| Cash Fund | \$ <input type="text"/> |
| First Home Buyer Fund | \$ <input type="text"/> |
| Conservative Fund | \$ <input type="text"/> |
| Moderate Fund | \$ <input type="text"/> |
| Default Fund | \$ <input type="text"/> |
| Balanced Fund | \$ <input type="text"/> |
| Growth Fund | \$ <input type="text"/> |
| High Growth Fund | \$ <input type="text"/> |
| Total | \$ <input type="text"/> |

If you make a full withdrawal from your BNZ KiwiSaver investment you will no longer be a member of BNZ KiwiSaver and your investment will be closed. A full withdrawal may take up to fifteen business days to process as we may not have received all employee and employer contributions or final government contribution payments from Inland Revenue.

If you are opting for a partial or regular withdrawal, you can still contribute to your BNZ KiwiSaver investment. Partial withdrawals must be for \$500 or more. If your balance is less than \$1,000 you'll need to make a full withdrawal. If your partial withdrawal will leave less than \$1,000 in your account, your withdrawal amount may be adjusted to a smaller amount to ensure a \$1,000 balance is maintained. A partial withdrawal will generally take 5-10 working days to process.

Regular withdrawals are subject to a minimum of \$50 per week, \$100 per fortnight, \$400 per month, \$1,000 per quarter or \$2,000 per year, if your balance is less than \$1,000 you'll need to make a full withdrawal.

If you do not specify the fund and a dollar amount, any partial or regular withdrawal will be deducted proportionately across each fund you're invested in. If you specify an amount that is not available in a particular fund(s), we will deduct the unavailable amount proportionally across each other fund you're invested in.

As you have reached the age of retirement you are no longer eligible for government contributions and compulsory employer contributions are at the discretion of your employer.

Please note, the Manager will adjust your withdrawal amount for any tax adjustment which arises as a result of your withdrawal. Unit prices may go up or down between the time it takes to submit your withdrawal request, the time it is received and approved and the date the relevant units are actually redeemed. The Manager may require you to provide evidence of the facts necessary to establish your right to make a withdrawal.

3. Payment details

Any withdrawal payments will only be paid in New Zealand dollars to a New Zealand bank account.

Bank account name

Account details

| | | | |
|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Bank | Branch | Account number | Suffix |

Particulars to appear on your statement:

Code and Reference:

Please provide a pre-printed deposit slip it's not a BNZ bank account.

4. Personal Information Notice

To offer and/or provide you with products or services we need to collect, use and disclose your personal information in accordance with BNZ's Master Privacy Policy. Our Master Privacy Policy sets out the purpose of this collection, details of how the information may be used or disclosed, your rights to that information (such as access and correction), our legal obligations and the consequences of not providing the information.

The Master Privacy Policy covers all our products and services, and all our interactions with you. It is available on our website or you can ask us to send you a copy. For this specific product, you should note that we'll collect, use and share your personal information for the purposes of:

- operating, administering, and managing BNZ KiwiSaver
- complying with our legal obligations.

Third parties we may share your information with include:

- the Supervisor of BNZ KiwiSaver
- members of the National Australia Bank group of companies
- Inland Revenue
- Financial Markets Authority.

5. Declaration

Please don't complete this section in advance. It must be completed and signed in front of a Justice of the Peace, a Solicitor, Notary Public or other person authorised to take an Oath or Declaration in accordance with section 9 (for declarations made in New Zealand) or with section 11 (for declarations made outside New Zealand) of the Oaths and Declarations Act 1957.

| | |
|------------------------|--|
| I, Name | |
| of Residential address | |
| Occupation | |

solemnly and sincerely declare that:

- I have read and understood the Personal Information Notice set out in section 4 of this form.
- I understand that the Manager and/or Supervisor of BNZ KiwiSaver will not be able to complete its assessment of this application if the information given in this form is incomplete or incorrect.
- The information supplied in (or in connection with) this application is true and complete and accordingly, I agree to indemnify BNZ, the Supervisor and the Manager against any claims, liability, losses and costs (including legal costs on a solicitor/client basis) whatsoever which may arise directly or indirectly as a result of any information provided in (or in connection with) this form being untrue or misleading (including by omission).
- I understand that the withdrawal value will be based upon the unit price(s) applying on the business day after my request is approved or accepted and that fees, taxes and expenses may be deducted.
- I understand that where my principal place of residence has not been New Zealand, I am not entitled to government contributions during that period (note: your principal place of residence is where you mainly reside). Any government contribution entitlement that the Manager of BNZ KiwiSaver has claimed on my behalf during that period will be deducted from my withdrawal amount and returned to Inland Revenue.

Please tick the statement that applies:

- ☐ During my KiwiSaver membership, my principal place of residence was New Zealand.
- ☐ During my KiwiSaver membership, there were periods when my principal place of residence was not New Zealand.

To the best of my knowledge, the specific periods during my KiwiSaver membership when my principal place of residence was out outside New Zealand are:

| |
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| |

- I have accurately reflected the dates during which I have had my principal place of residence in New Zealand.

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

| | |
|-----------|--|
| Signature | |
|-----------|--|

Declared at

| | |
|----------|--|
| Location | |
|----------|--|

on Date

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

Before me: (please print the name and occupation of the person taking the declaration, being a person authorised under the Oaths and Declarations Act 1957)

| | |
|------------|--|
| Name | |
| Occupation | |
| Signature | |

To submit your application, please do one of the following:

- Drop this form and all supporting documents into any BNZ branch
- Email this form and all supporting documents to kiwisaver_support_team@bnz.co.nz
- Post this form and all supporting documents to:
Freepost BNZ KiwiSaver Scheme
Private Bag 92208,
Auckland 1142
- Courier this form and all supporting documents to:
BNZ KiwiSaver Scheme
Level 4, Deloitte Centre
80 Queen Street
Auckland 1010