



# Westpac KiwiSaver Scheme First Home Purchase Withdrawal Form.

April 2019



BT Funds Management (NZ) Limited is the scheme provider and Westpac New Zealand Limited is the distributor of the Westpac KiwiSaver Scheme.

Use this form to apply for a withdrawal from the Westpac KiwiSaver Scheme where you have been a member of a KiwiSaver scheme for at least 3 years and you have not already made a home purchase withdrawal from this or any other KiwiSaver scheme.

Please note that any first home purchase withdrawal of Westpac KiwiSaver Scheme savings is subject to approval. You must maintain a balance of \$1,000 when you withdraw and you cannot withdraw any Australian-sourced funds. Any approved withdrawal amount must be used as part of the purchase price of the land.

## IMPORTANT

### Before sending us the form please check you:

- are you fully aware of the requirements you must meet in order to qualify for this withdrawal (see declarations in section F of this form);
- have completed all sections of this form including the statutory declaration;
- attach your Solicitor's or Conveyancing Practitioner's letter with the required undertakings;
- attach your Solicitor's or Conveyancing Practitioner's pre-printed bank deposit slip;
- attach a copy of the Sale and Purchase agreement under which you are named as the purchaser;
- attach confirmation from Housing New Zealand that you qualify as a second-chance home buyer (if applicable);
- attach a certified copy of evidence of address (for a full list of acceptable documents, please go to [westpac.co.nz/AML](http://westpac.co.nz/AML)), and
- attach a certified copy of acceptable identity verification documents. This is usually by way of either a certified copy of a New Zealand passport or New Zealand photo drivers licence. For a full list of acceptable documents, please go to [westpac.co.nz/AML](http://westpac.co.nz/AML).

**Your completed application form and all supporting documentation must be received at least 10 business days before either your deposit payment is due or settlement date. Please note, if you are applying to withdraw your Government contributions you may need to allow a further 5 business days (in addition to the usual 10 business days) for us to process your withdrawal. We cannot pay out after settlement.**

## A. Your Details

Westpac KiwiSaver Scheme member number

Mr  Mrs  Miss  Ms  Other (please specify) \_\_\_\_\_ Date of birth DD / MM / YYYY

Name

Physical Address

Postal Address

Phone

Best time to contact you  Morning  Afternoon  Evening

Email

Occupation

IRD number

Prescribed Investor Rate (PIR\*)  10.5%  17.5%  28% \*Refer to Inland Revenue ([ird.govt.nz](http://ird.govt.nz)) to determine your PIR.

Please complete the following if you would like all future KiwiSaver correspondence sent to the address of your new home.

I would like all future correspondence sent to the address below from \_\_\_\_\_ Date DD / MM / YYYY

I would like to request a pre-approval letter.

**B. Your Withdrawal Request**

Type of withdrawal (please tick one):

- First Home Purchase Withdrawal** this applies to members who have not held an estate in land before (whether alone or jointly with another person) subject to limited exceptions.
- or
- Previous Home Owner Buyer Withdrawal** this applies to members who have held an estate in land before. If you are applying for a previous home owner buyer withdrawal you will need to attach confirmation from Housing New Zealand that your financial position (in terms of income, assets and liabilities) is what would be expected of a person that has never held an estate in land (whether alone or jointly with another person). For more information or the necessary form, please contact Housing New Zealand on 0508 935 266 or visit its website hnzc.co.nz.

**C. Payment Details**

How much money do you need\* (please tick one)?

- Partial withdrawal of \$ \_\_\_\_\_ **OR**  All available funds

Any partial withdrawals will be deducted proportionally across each of the funds you are invested in.

Once you've made a withdrawal from your Westpac KiwiSaver Scheme account to buy your first home, you'll remain a Westpac KiwiSaver Scheme member. You can keep making contributions as usual and continue to save for your retirement.

\*This may be an amount up to the value of your Westpac KiwiSaver Scheme account, less \$1000 and any Australian-sourced Funds – please call us on 0508 972 254 if you are unsure what those amounts are.

Please note if you were not resident in New Zealand for any period while you have been a KiwiSaver member, some of your Government contributions (if permitted to be withdrawn) may need to be refunded to Inland Revenue. This means additional time of up to 5 business days (in addition to the usual 10 business days) may be required to process your application.

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

**D. Solicitor or Conveyancing Practitioner details**

Solicitor's or Conveyancing Practitioner's name FIRST \_\_\_\_\_ LAST

Company name \_\_\_\_\_

Address NUMBER & STREET \_\_\_\_\_ SUBURB

TOWN/CITY \_\_\_\_\_ POSTCODE

Phone number \_\_\_\_\_ Fax number \_\_\_\_\_

Email \_\_\_\_\_

**E. Privacy Statement**

The personal information which you provide in (or in connection with) this form will be held securely by BT Funds Management (NZ) Limited (Manager) and/or The New Zealand Guardian Trust Company Limited (Supervisor), at the address of Trustees Executors Limited, the registry provider, and may be disclosed to Westpac Banking Corporation ABN 33 007 457 141 (Westpac), Westpac New Zealand Limited (Westpac NZ) and any other entity that is involved in the administration and management of the Westpac KiwiSaver Scheme (including Inland Revenue and any regulatory body). You have the right to access and correct this information subject to the provisions of the Privacy Act 1993. This information will be used now and in the future to provide you with information on the full range of financial services offered by Westpac NZ and/or any entity within the Westpac group, and may be used to update any other information about you held by any member of the Westpac group.

**F. Statutory Declaration**

I NAME

of ADDRESS

Occupation

**solemnly and sincerely declare that:**

- I have read the Privacy Statement in Part E of this form and all the information provided in this form (and any included materials) is true and correct; and
  - I have been a member of a KiwiSaver scheme for 3 or more years; and
  - I have never made a withdrawal from a KiwiSaver scheme (whether this Scheme or any Scheme to which I previously belonged) for a home purchase; and
  - The property I purchase in connection with this application is intended to be my principal place of residence; and
  - I have not previously owned an estate in land, or I attach written confirmation from Housing New Zealand stating that it is satisfied my financial position (in terms of income, assets and liabilities) is what would be expected of a person who has never held an estate in land (either alone or jointly with another person); and
  - I understand that should the information given be incomplete or incorrect, the Manager of the Westpac KiwiSaver Scheme will not be able to complete its assessment of my application for a home purchase withdrawal. I agree that the Manager may approach the solicitor or conveyancing practitioner named above to obtain such further information as may be reasonably required in connection with this application, and I hereby authorise that solicitor or conveyancing practitioner to provide such further information.
- I understand that acceptance of my application for a home purchase withdrawal is subject to the Manager of the Westpac KiwiSaver Scheme receiving (in a form acceptable to the Manager) a solicitor's or conveyancing practitioner's letter:
    - a. enclosing the solicitor's or conveyancing practitioner's pre-printed bank deposit slip and a copy of a sale and purchase agreement under which I am a purchaser; and
    - b. containing undertakings to the effect that:
      - i. the vendor and purchaser are unconditionally obliged to settle the sale and purchase; and
      - ii. any funds received pursuant to this application will be paid to the vendor as part of the purchase price (or, if the sale does not settle, returned to the Westpac KiwiSaver Scheme with no deductions or disbursements).
  - I understand that my withdrawal value might fluctuate based on the unit price(s) applying at the date when the withdrawal is processed and will be adjusted for any tax liability, fees and expenses.

**Government contributions declaration, please tick one:**

- During the period I have been a member of KiwiSaver up to my date of eligibility to withdraw, New Zealand has been my principal place of residence; or
- during the period I have been a member of KiwiSaver up to my date of eligibility to withdraw, New Zealand has been my principal place of residence except for the periods specified below (Note: do not include overseas holidays here. Only include periods of non-residence in New Zealand):

Start Date	End Date	Start Date	End Date
DD / MM / YYYY	DD / MM / YYYY	DD / MM / YYYY	DD / MM / YYYY
DD / MM / YYYY	DD / MM / YYYY	DD / MM / YYYY	DD / MM / YYYY
DD / MM / YYYY	DD / MM / YYYY	DD / MM / YYYY	DD / MM / YYYY

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

My Signature \_\_\_\_\_

**Before me** (Signature and name of the authorised person in front of whom the declaration is made. This can be a JP, solicitor, notary public, a Registrar or Deputy Registrar of the District Court or the High Court, or other person authorised to take a Statutory Declaration in accordance with the Oaths and Declarations Act 1957):

Signature of Witness \_\_\_\_\_

Name of Witness \_\_\_\_\_

Declared at PLACE

Date DD / MM / YYYY



Please call us on **0508 972 254** if you need help completing this form.

Please return the completed form, together with a certified copy of your identification and proof of address to:

**By courier** Westpac KiwiSaver Scheme  
Investments and Insurance,  
Wealth Operations,  
Level 4 Cityside,  
Westpac on Takutai Square,  
53 Galway Street, Auckland.

**Or by post** Westpac KiwiSaver Scheme,  
Investments and Insurance,  
Wealth Operations,  
PO Box 934,  
Auckland 1140.



# Solicitor's or Conveyancing Practitioner's Letter.

Funds to be applied for deposit (with any residue paid at settlement)

April 2019

To: The Manager of the Westpac KiwiSaver Scheme (the Scheme)

Re: MEMBERS NAME (the Member)

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

INSERT DETAILS OF PROPERTY

INSERT DETAILS OF PROPERTY (the Property)

The currently anticipated settlement date for the purchase of the Property is DD / MM / YYYY

## Documents

I/We enclose copies of the following:

1. the agreement for sale and purchase of the Property with

VENDOR NAME (the vendor) dated DD / MM / YYYY

2. our pre-printed bank deposit slip.

I/We confirm that we act for the Member, who is interested in purchasing the Property under the Agreement.

## Confirmation

We confirm to you that: (select applicable option)

The sale and purchase agreement does not stipulate "and/or nominee";

or

The sale and purchase agreement does stipulate "and/or nominee" and the Member is a purchaser of the property in the sale and purchase agreement.

## Undertaking

I/We undertake to you that:

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

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

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

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

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

Name of Firm/Company

Signature of Partner/Principal Date DD / MM / YYYY

Name of Partner/Principal

This certificate must be signed by the practice principal or a partner.



# Solicitor's or Conveyancing Practitioner's Letter.

Funds to be applied for settlement

April 2019

To: The Manager of the Westpac KiwiSaver Scheme (the Scheme)

Re: MEMBERS NAME (the Member)

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

INSERT DETAILS OF PROPERTY

INSERT DETAILS OF PROPERTY

(the Property)

The settlement date for the purchase of the Property is DD / MM / YYYY

## Documents

I/We enclose copies of the following:

1. the agreement for sale and purchase of the Property with

VENDOR NAME

(the vendor) dated DD / MM / YYYY

2. our pre-printed bank deposit slip.

I/We confirm that we act for the Member, who is interested in purchasing the Property under the Agreement.

## Confirmation

We confirm to you that: (select applicable option)

The sale and purchase agreement does not stipulate "and/or nominee";  
or

The sale and purchase agreement does stipulate "and/or nominee" and the Member is a purchaser of the property in the sale and purchase agreement.

## Undertaking

I/We undertake to you that:

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

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

Name of Firm/Company

Signature of Partner/Principal

Date DD / MM / YYYY

Name of Partner/Principal