

What is a first home withdrawal?

You may be eligible to make a withdrawal from your KiwiSaver savings if you're:

- a) purchasing your first home or
- b) if you meet the Housing New Zealand eligibility criteria as a 'Second Chance' home buyer.

The withdrawal of savings from the BNZ KiwiSaver Scheme in the case of a home purchase is subject to the Manager's approval.

Eligibility criteria

First home withdrawal

You'll meet the eligibility criteria of a first home buyer if:

- › You have been a KiwiSaver member (or complying superannuation fund member) for three years or more;
- › You have not previously made a home purchase withdrawal from any KiwiSaver scheme before;
- › The property you are purchasing is intended to be your principal place of residence and is located in New Zealand; and
- › You have never held an estate in land before, either solely or jointly with another person (there are some detailed rules regarding when a person holds an estate in land, contact us if you are unsure).

The purchase of an interest in a building on Maori land, where the building is intended to be principally used for occupation as a private residence, can qualify as a first home.

'Second chance' home purchase withdrawal

You may qualify if:

- › You have held an estate in land previously, but no longer hold a share in property, and
- › You are in the in the same financial situation as a first home buyer (certain criteria apply).

To apply for a Second Chance Home Purchase Withdrawal, you'll need to provide written approval from Housing New Zealand confirming that you meet the criteria with this application. More information about second chance home purchase withdrawals can be found at Housing New Zealand's website, hnzc.co.nz or by calling them on 0800 801 601.

The KiwiSaver HomeStart Grant is administered and paid by Housing New Zealand and can't be applied for through this form. To find out more information about this grant, visit the Housing New Zealand website hnzc.co.nz

How much can I withdraw?

If your application is successful you can withdraw all of your KiwiSaver savings except for \$1,000 and any amount transferred to KiwiSaver from an Australian complying superannuation scheme.

How do I apply?

Complete this application form in full and provide all supporting documentation required.

How long does it take?

It's really important that we receive your completed original application form and copies of all supporting documentation at least **10 working days before settlement, or the date on which funds are required for a deposit**, so that we can process your application.

If you don't apply (and obtain approval) before settlement, you lose the opportunity to make an early withdrawal from KiwiSaver for your home purchase.

To avoid delay, please use the checklist to help you.

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 application form with all sections completed, including the declaration;
- A letter from your Solicitor or Conveyancer in our prescribed form that includes the required undertakings; Letter A for deposit withdrawal. Letter B for settlement withdrawal.
- A Solicitor or Conveyancer pre-printed bank deposit slip; and
- A copy of the Sale and Purchase Agreement which clearly shows that you are the purchaser of the property.

Purchase of an interest in a building on Maori land only

- Evidence of your right to occupy the Maori land.

Second chance home buyer only

- Confirmation from Housing New Zealand that you qualify as a second chance home buyer.

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 (dated within the last 12 months).

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

- A utility bill from your power, gas, water, landline 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.

Need help?

Please contact us if you require any help completing this application form.

Phone: BNZ KiwiSaver Support Team 0800 269 002

Email: kiwisaver.support.team@bnz.co.nz

1. Your details

BNZ KiwiSaver Scheme 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

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

Date of birth

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"/>
D	D	M	M	Y	Y				

Prescribed investor rate (PIR)

10.5% 17.5% 28%

Please refer to ird.govt.nz/bii/pir for more information on your PIR, or bnz.co.nz/pir

Postal address

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

Phone

<input type="text"/>
Home
<input type="text"/>
Mobile
<input type="text"/>
Work
<input type="text"/>

Email address

<input type="text"/>
Work email*
<input type="text"/>
Home email*
<input type="text"/>

*for correspondence. By providing your email address, you consent to the BNZ group contacting you electronically (e.g. by email, text, website link) from time to time with information about our products, services, and promotions, and without an unsubscribe facility.

2. Withdrawal request

First home purchase withdrawal

Applies if you have not held an estate in land before (whether alone or jointly with another person); or

Second chance home purchase withdrawal

Applies if you have held an estate in land before but no longer have a share in property.

Amount of withdrawal

All available savings; or

A partial withdrawal of \$

Any partial withdrawal will be deducted proportionately across each fund you're invested in.

A partial withdrawal will first be deducted from any contributions you or your employer have made (and any investment gains), with any Government contributions being the last amount to be withdrawn from your account.

If you make a full withdrawal of your available balance, you will remain a member of the BNZ KiwiSaver Scheme and must continue making the required contributions (unless you successfully apply for a savings suspension).

Please note, the Manager will adjust your withdrawal amount for any tax liability which arises as a result of your withdrawal. Acceptance of your withdrawal request is at the discretion of the Manager.

3. Solicitor or Conveyancer's details

Payment will be paid to your New Zealand Solicitors or Conveyancer's trust account.

Solicitor or Conveyancer's details

<input type="text"/>
Name
<input type="text"/>
Firm Name

Postal address

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

Email

<input type="text"/>

4. Privacy

I agree that the Supervisor, the Manager, BNZ and any of their authorised agents (each an 'Authorised Person') may collect and use the information set out in (or in connection with) this form for the purpose for which it is provided. Each Authorised Person will hold the information securely and may use it in developing and running the BNZ KiwiSaver Scheme. The information may also be used by each Authorised Person to provide me with information about products, accounts and services that it thinks might be of interest to me (including from BNZ's selected business partners). If I ask BNZ not to provide me with this information, BNZ will comply with my request. I may ask any Authorised Person to show me the personal information it holds about me to make corrections to it. The information set out in this form will be collected and held by BNZ Investment Services Limited and BNZ, whose addresses are Level 4, 80 Queen Street, Auckland 1142, and The New Zealand Guardian Trust Company Limited, whose address is Level 14, 191 Queen Street, Auckland 1010.

5. Declaration

Please don't complete this section in advance.

It must be completed and signed in front of a:

- › Justice of the Peace
- › Solicitor
- › Notary Public or
- › Any 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,

of

solemnly and sincerely declare that:

- › I have read and understood the Privacy Statement set out in Section 4 of this application form;
- › I have never made a withdrawal from a KiwiSaver scheme (whether the BNZ KiwiSaver Scheme or any KiwiSaver scheme to which I previously belonged) for a home purchase before;
- › I have been a member of one or more KiwiSaver schemes or complying superannuation funds for three years or more;
- › The property I am purchasing is intended to be my principal place of residence;
- › If I am purchasing an interest in a building on Maori land, the building is intended to have as its principal use, occupation as a private residence and is intended to be my principal place of residence.
- › I have either not held an estate in land before, or any previous estate was or is held on the basis described in Rule 8(5) of the KiwiSaver Scheme Rules or, if this is not the case, I attach written notice from the Minister of Housing (or delegate) confirming that I qualify as a 'Second Chance' home buyer;
- › I understand that should the information given be incomplete or incorrect, the Manager will not be able to complete its assessment of my application;
- › I understand that my application for a home purchase withdrawal is subject to the approval of the Manager, and the Manager receiving:
 - a pre-printed bank deposit slip for my Solicitor or Conveyancer's trust account; and
 - a certificate from my Solicitor or Conveyancer containing an undertaking (in a form acceptable to the Manager) relating to the status of the sale and purchase agreement and application of funds withdrawn and enclosing a copy of the Sale and Purchase Agreement which clearly shows me as the purchaser;
- › I agree that any Solicitor or Conveyancer who has or will provide information about my home purchase withdrawal may be approached by BNZ and I hereby authorise such Solicitor or Conveyancer, to give such further information in relation to this purchase as requested by BNZ. A photocopy of this authorisation shall be read as the original;
- › I understand that if the settlement (as per the attached Sale and Purchase Agreement) is not completed by the due date or any extended date, then the funds will be repaid by my Solicitor or Conveyancer to the Manager of the BNZ KiwiSaver Scheme as soon as practicable with no deductions or disbursements having been made to the amount released to the Solicitor or Conveyancer;
- › I understand that my 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 arising as a result of the withdrawal may be deducted from my BNZ KiwiSaver Scheme account. See the BNZ KiwiSaver Scheme Product Disclosure Statement for further information.

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 periods during my KiwiSaver membership when my principal place of residence was outside New Zealand are:

- › 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

Before me: (the witness)

Name, occupation and address of the person in front of whom the declaration is made.

Signature

Post this form and all supporting documents to:

Freepost BNZ KiwiSaver Scheme
Private Bag 92208
Auckland 1142
New Zealand

or

Courier this form and all supporting documents to:

BNZ KiwiSaver Scheme
Level 9, Deloitte Centre
80 Queen Street
Auckland 1010

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purpose to allow for double sided printing.**

Solicitor or Conveyancer's Letter A.

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



To BNZ Investment Services Limited as Manager of the BNZ KiwiSaver Scheme (the **Scheme**)

Legal undertaking for the purposes of using KiwiSaver savings to put towards deposit payments (with any balance paid at settlement) for

Re (the **Member**)

Reference: Member's BNZ KiwiSaver Scheme account number

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

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

(the **Property**)

The date that the Agreement is expected to become unconditional (the date on which the deposit is payable) is

The current anticipated settlement date for the purchase of the Property is

Documents

I/we **enclose** copies of the following:

1. the Agreement for Sale and Purchase of the Property with (the **Vendor**)

dated (the **Agreement**); and

2. our pre-printed bank deposit slip.

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

Undertakings

I/we **undertake to you that:**

- 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);
- such funds as are received by me/us pursuant to the Application and are to be applied towards paying a deposit under the Agreement (the **Deposit Funds**) will be held by a stakeholder who is obliged to:
 - hold the Deposit Funds while the Agreement is conditional; and
 - repay the Deposit Funds to me/us if settlement under the Agreement is not completed by the due date in the Agreement or any agreed extended date (except where non-completion of the settlement is due to the purchaser's default);
- 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 me/us if settlement is not completed; and
- any funds received by me/us pursuant to the Application which exceed the amount to be applied towards paying a deposit under the Agreement:
 - will be paid to the Vendor as part of the purchase price on settlement of the Agreement; or
 - 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 paragraph 2 above are restricted to confirming that the stakeholder owes **obligations:**

- to hold the Deposit Funds while the Agreement is conditional, and
- to repay the Deposit Funds to me/us 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

<input type="text" value="Firm Name"/>
<input type="text" value="Email"/>

Name of Principal / Partner certifying

<input type="text" value="Name"/>
<input type="text" value="Signature"/>

on

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

- Visit bnz.co.nz/KiwiSaver
- Call us on **0800 269 002**

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purpose to allow for double sided printing.**

Solicitor or Conveyancer's Letter B. Funds to be applied at settlement



To BNZ Investment Services Limited as Manager of the BNZ KiwiSaver Scheme (the **Scheme**)

Re (the **Member**)

Reference: Member's BNZ KiwiSaver Scheme account number

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

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

(the **Property**)

The settlement date for the purchase of the Property is

Documents

We **enclose** copies of the following:

1. the agreement for sale and purchase of the Property with (the **Vendor**)

dated (the **Agreement**); and

2. our pre-printed bank deposit slip.

I/We confirm that I/we act for the Member, who is to purchase the Property under the 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 me/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

<input type="text" value="Firm Name"/>
<input type="text" value="Email"/>

Name of Principal/Partner certifying

<input type="text" value="Name"/>
<input type="text" value="Signature"/>

on

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