SBS Wealth KiwiSaver Scheme
First Home Withdrawal Application Form

Please check our *Guide to Your First Home Withdrawal* before you complete this form.

Use this form to apply for a **first home withdrawal.**

Before you get started

You can apply to make a first home withdrawal if you meet all of the following requirements:

- You have been a KiwiSaver member for three years or more;
- You have never made a withdrawal from a KiwiSaver scheme for purchasing a home before;
- The property is intended to be your main home (or you are buying land with the intent to build on it or relocate a home on it) and live in it for at least 6 months; and
- You have never held an estate in land (or if you have owned a house or land before but Kāinga Ora – Homes and Communities determines that you are in a similar financial position to a first home buyer).

Further details regarding withdrawal eligibility can be found at **www.kaingaora.govt.nz/home-ownership**.

Please note that:

- You can only make a withdrawal once and it can't be after the settlement date;
- If you make a withdrawal towards the deposit on your first home, ensure you are drawing sufficient funds to meet your settlement obligations. You cannot make another withdrawal again at settlement;
- Your completed application form and all supporting documentation must be received at least 15 business days before either your deposit payment is due or settlement date. We cannot pay out after settlement.

What happens after you submit the form?

- We check your application is complete.
- We refer your application to Inland Revenue to enable release of your Government contributions, if any.
- Once confirmed, we pay your requested funds to your Solicitor's Trust account.

If you require assistance completing this form then please contact us on **0800 727 935** or email us at **contact@sbswealth.co.nz**.

IMPORTANT CHECKLIST (RETURN WITH FORM)

Before sending us the form please check you:

(Please tick)

- ☐ Are fully aware of the requirements you must meet in order to qualify for this withdrawal;
- ☐ Have completed all sections of this form including the Statutory Declaration;
- ☐ 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 Kāinga Ora – Homes and Communities if you qualify as a second-chance home buyer;
- ☐ Attach a certified/verified copy of evidence of address (for a full list of acceptable documents, please refer to section 7 of this form);
- ☐ Attach a certified/verified copy of acceptable identity verification documents. This is usually by way of either: 1. a certified/verified copy of a New Zealand passport; or 2. a certified/verified copy of a New Zealand driver licence showing a photo of the applicant, together with a secondary form of identification. For a full list of acceptable documents, please refer to section 7 of this form;

If the purchase of the property is to be in the name of a trust (and is your first home that you intend to live in as your principal place of residence) we require the following:

- ☐ Attach a certified copy of the Trust Deed naming yourself as a trustee and confirming you are also a beneficiary of the trust;
- ☐ Your name must be on the Sale and Purchase agreement (as a Trustee).

Return form

Please return the completed form and requested supporting documents to us by post:

Post/courier: SBS Wealth KiwiSaver Scheme, PO Box 10445, Wellington 6143

Section 1: Member's details

DoB D D M M Y Y Y Y IRD number

Title Given name(s) Surname

New postal address

Postcode

Postal address to apply from: D D M M Y Y Y Y

Home phone Work phone Mobile

Email address*

*Supply email address if you wish to receive all communications regarding the SBS Wealth KiwiSaver Scheme via email.

Guide to calculate your PIR

Start

You are a NZ tax resident and in either of the last two income years, was your taxable income $15,600 or less and your total income (including PIE income) $53,500 or less?

YES → **Your PIR is 10.5%**

NO →

You are a NZ tax resident and in either of the last two income years, was your taxable income $53,500 or less and your total income (including PIE income) $78,100 or less?

YES → **Your PIR is 17.5%**

NO →

In all other cases (including non NZ residents)

YES → **Your PIR is 28%**

Prescribed Investor Rate ("PIR") (*please tick one*) ☐ 10.5% ☐ 17.5% ☐ 28%

Refer to Inland Revenue (**www.ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate**) for more information.

Note: We will update your account with the contact details and PIR you provide above if they differ from our existing records.

Section 2: Withdrawal details

Type of withdrawal *(please tick one)*

Please note:

- The amount you are able to withdraw will be your SBS Wealth KiwiSaver Scheme balance on the date of withdrawal Less:
  - $1,000;
  - Any savings transferred from an an Australian complying superannuation scheme;
  - Any Government contributions received to your account while you were residing overseas.
- There may be delays in payment if the withdrawal falls due in the first week of April to allow for tax calculations;
- Units will be deducted proportionally from each investment portfolio or fund that you are invested in according to your investment profile;
- Units will be redeemed first, from your own and any employer contributions; and second, from your Government contributions.

☐ First Home Withdrawal; **OR**

☐ Second Chance Home Withdrawal (include letter of determination from Kāinga Ora – Homes and Communities).

Amount of withdrawal *(please tick one)*

☐ All available funds; **OR** ☐ A partial withdrawal of $ _____

How withdrawal amount will be applied *(please tick one)*

☐ The amount withdrawn will be applied (in the first instance) towards paying a deposit on the property (with any remainder then applied towards the balance of the purchase price at settlement);

Date of deposit DD | MM | YYYY; **OR**

☐ The amount withdrawn will be applied solely towards paying the purchase price of the property at settlement.

Date of settlement DD | MM | YYYY

Section 3: Solicitor details

Solicitor's given name(s) _____ Surname _____

Solicitor's company name _____ Contact number _____

Postal address _____

_____ Postcode _____

Email address _____

☐ **Please attach solicitors pre-printed deposit slip** *(unless your solicitor is providing this directly)*

Section 4: Confirmation of New Zealand residency

Government contributions made to your account cannot be withdrawn until you provide a Statutory Declaration confirming whether your principal place of residence was New Zealand for the duration of your KiwiSaver membership. If you lived or worked overseas and received Government contributions, we must refund that portion back to Inland Revenue.

While you have been a KiwiSaver member *(please tick one)*

☐ New Zealand has been my principal place of residence for the entire period I have been a member of KiwiSaver;

OR

☐ I was living overseas for the following periods and outside of these periods, my principal place of residence was in New Zealand.

From DD MM YYYY To DD MM YYYY From DD MM YYYY To DD MM YYYY

Section 5: Bankruptcy

Have you ever been adjudicated bankrupt or admitted to a No Asset procedure? *(please tick one)*

☐ No ☐ Yes *(please provide details)* Date DD MM YYYY

Official Assignee Reference/Case Number: _____

Section 6: Privacy policy

For the latest version of our Privacy Policy please see www.sbswealth.co.nz/privacy-policy/.

I confirm that I have read and understood the Privacy Policy and consent to the collection, use, disclosure and retention of my personal information for the purposes of processing this application, managing my membership of the Scheme and as otherwise in accordance with the terms of the Privacy Policy.

Section 7: Identification details

Your application must be submitted with one of the address options and one of the identity sets below.

Present the following original documents in person to your local SBS Bank branch or approved distribution partner. Where presentation of the original documents is not possible, please provide certified copies of original documents by a Trusted Referee. Please refer to the Document Certification table for a list on who may certify original documents.

Approved Identification Documents

Please provide one of the following sets of name and date of birth identification documents:

- ☐ Set One – one primary identification document from Set One; **OR**
- ☐ Set Two – one primary and one secondary identification document from Set Two; **OR**
- ☐ Set Three – one primary and one secondary identification document from Set Three.

	Identity Verification – Primary *(Must be signed [where relevant] and current)*	**Identity Verification – Secondary** *(Must be signed [where relevant] and current)*
Set One	☐ New Zealand passport ☐ Overseas passport *(with photo & signed)* ☐ New Zealand firearms licence	– None required
Set Two	☐ New Zealand driver licence	☐ SuperGold Card *(signed)* ☐ NZ registered bank/credit card *(name embossed & signed)* ☐ NZ registered bank statement issued in the last 12 months ☐ Document issued by NZ Government (e.g. marriage licence) ☐ Statement issued by NZ Government agency (e.g. WINZ, IRD) issued in the last 12 months)
Set Three	☐ New Zealand full birth certificate ☐ Overseas full birth certificate ☐ Certificate of New Zealand citizenship ☐ Overseas citizenship certificate	☐ New Zealand driver licence ☐ Overseas driver licence *(with photo)* ☐ 18+ Card/Kiwi Access card ☐ SuperGold Card *(with photo & signed)*

Approved address verification document

Please provide one of the following address identification documents:

Must be addressed to you personally and, include your current physical address, and be dated within 12 months of presentation.

Electronic copies are acceptable if they show the same physical address that they otherwise would have been posted to.

- ☐ Bank statement from NZ registered bank issued in last 12 months
- ☐ Utility bill (power, phone, internet, gas, water)
- ☐ Local authority rates bill
- ☐ Document issued by NZ Government authority
- ☐ Letter from a New Zealand education institution
- ☐ Non-bank Financial Institution statement or correspondence (e.g. Building Societies and AML/CFT reporting entities)
- ☐ A signed tenancy agreement
- ☐ Current vehicle registration
- ☐ Insurance policy (dwelling)
- ☐ Electronic white Pages
- ☐ Sales and Purchase Agreement
- ☐ Rest/Retirement home statement or correspondence

Document certification

If you are unable to present original documents in person then certified copies of original documents may be presented. These must be certified by a Trusted Referee.

A Trusted Referee must be over 16 years of age and can be any of the following:

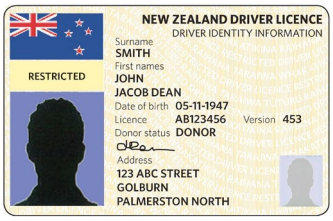
- New Zealand Lawyer
- Notary Public
- Justice of the Peace
- New Zealand Honorary Consul
- New Zealand Chartered Accountant
- A person who has the legal authority to take statutory declarations or the equivalent in New Zealand

The Trusted Referee must not be:

- Related to the customer; for example, a trusted referee cannot be their parent, child, brother, sister, aunt, uncle or cousin
- The spouse or partner of the customer
- A person who lives at the same address as the customer
- A Person involved in the transaction or business requiring the certification

The Trusted Referee must sight the original document and provide a written statement to the effect that the copy provided is a true and correct copy of the original which they have sighted, and where a photograph is included, represents your identity. Certification must include the name, occupation, signature of the Trusted Referee and the date of certification. Where possible the document should be stamped or sealed noting the authority of that person (i.e. Justice of the Peace stamp). The certification must be provided to us within 3 months of its dating.

Example of certified driver licence



Must not be expired

Required Certification statement for photographic document

I certify this to be a true and correct copy of the original, which I have sighted, and the photo represents a true likeness of the individual.

Name: Jane Doe

Occupation: Justice of the Peace

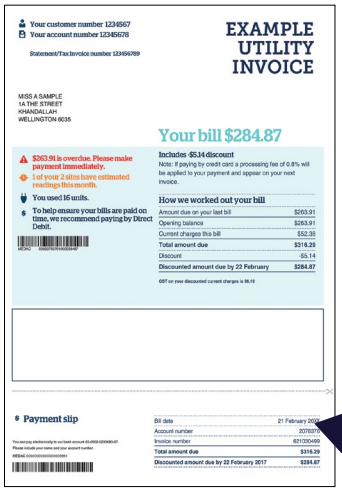
Signature: J Doe

Must be dated within the previous 3 months

Date: 20 03 20XX

Jane Doe, JP
#0000
AUCKLAND
Justice of the Peace for New Zealand

Example of certified address document



Must be dated within the previous 12 months

Required Certification statement for non-photographic documents

I certify this to be a true and correct copy of the original document, which I have sighted.

Name: Jane Doe

Occupation: Justice of the Peace

Signature: J Doe

Must be dated within the previous 3 months

Date: 20 03 20XX

Jane Doe, JP
#0000
AUCKLAND
Justice of the Peace for New Zealand

Section 8: Statutory declaration

I (full name) _____

Of (address) _____

Occupation _____

solemnly and sincerely declare and agree that:

1. I have been a member of a KiwiSaver scheme or complying superannuation fund for three years or more.
2. Except where this application relates to a second chance home withdrawal and a confirmation from Kāinga Ora –Homes and Communities that I qualify is attached, I have not previously held an estate in land (whether alone or as a j oint tenant or a tenant in common) or that any previous estate was or is held on the basis described in Rule 8(5) of the KiwiSaver Rules.
3. The information given in this form in relation to the periods in which I had my principal place of residence in New Zealand, to the best of my knowledge, is true and correct.
4. I have never made a first home or second chance home withdrawal from a KiwiSaver scheme (whether this scheme or any scheme to which I previously belonged).
5. I confirm the property I am purchasing is intended to be my principal place of residence and is in New Zealand.
6. I understand that my application for a first home withdrawal or second chance home withdrawal is subject to the Manager receiving (in a form acceptable to the Manager):
   a. pre-printed deposit slip for my solicitor's trust account; and
   b. certificate from my solicitor enclosing a copy of the sale and purchase agreement, which clearly shows me as the purchaser and contains an undertaking relating to the unconditional nature of the agreement and the application of funds withdrawn or, if the agreement is conditional, the basis on which the funds withdrawn will be held and repaid; and
   c. if the purchase is of an interest in the dwelling house on Maori land, evidence of my right to occupy the Maori land.
7. I understand that my withdrawal value will or might fluctuate based on the unit price(s) which applies when the withdrawal is processed and that fees, taxes and expenses may be deducted from my SBS Wealth KiwiSaver Scheme account, and will be paid to my solicitor's trust account and is subject to the requirements of the trust deed and KiwiSaver Act 2006.
8. The information given in this form is true and correct. I acknowledge that the Manager and the Supervisor of the SBS Wealth KiwiSaver Scheme will rely on information provided in (or in connection with) this form and accordingly agree to indemnify them against any claims, liability, losses, damages, costs and expenses 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).
9. I understand that the Manager and/or Supervisor of the SBS Wealth KiwiSaver Scheme will not be able to complete its assessment of this application if the information given in this form is incomplete or incorrect.
10. I understand that the Manager and/or Supervisor of the SBS Wealth KiwiSaver Scheme may request additional information from me relating to this application.
11. I understand the information supplied by me with this application can be used to electronically verify my identity and address (where necessary) and may be disclosed for these purposes to third parties where relevant including a government agency or reliable, independent source.
12. I have read the privacy statement in this form.
13. I understand that once the Supervisor has received my withdrawal request, that request is irrevocable, whether it be by this form, a facsimile of this form, or any other means that may be acceptable to the Supervisor from time to time.

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

Note: Do not complete the following section until you are with the person witnessing your declaration.

Your signature _____

Declared at *(Place, for example town or city)* _____ Date DD | MM | YYYY

Before me *(Name of official witness)* _____

Stamp

Signature of official witness _____

Staff cannot take statutory declarations. A solicitor, Justice of the Peace or Registrar of a New Zealand Court can take this statutory declaration for you. What you sign must be true. You can be prosecuted if you make a false declaration.

Section 9: Solicitor or Conveyancer's Letter

To: SBS Wealth Limited as Manager of the SBS Wealth KiwiSaver Scheme ("Scheme")

Re: _____ ("Member")

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

_____ ("Property")

The settlement date, or currently anticipated settlement date, for the purchase of the Property is DD | MM | YYYY

Documents

We enclose copies of the following:

1. The agreement for sale and purchase of the Property with _____ ("Vendor")

   dated DD | MM | YYYY ("Agreement"); and
2. Our pre-printed bank deposit slip.
3. If the Property is an interest in a dwelling house on Maori land, evidence of the Member's right to occupy the Property.
4. If the Property is to be purchased in the name of a trust, a certified copy of the trust deed naming the Member as a trustee and also a beneficiary of the trust.

We confirm that we act for the Member, who is to purchase the Property under the Agreement.

Undertaking

☐ Please tick where all funds withdrawn are to be paid at settlement:

We undertake to you that:

1. As at the date of this letter any conditions to the Agreement have been 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 ("Funds") will be paid to or as instructed by 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 extended date, the Funds will be repaid to you as soon as practicable on account of the Member with no deductions or disbursements.

☐ Please tick if the Agreement is conditional:

We undertake to you that:

1. As at the date of this letter, the Agreement is subject to a condition or conditions which have yet to be fulfilled or waived (i.e., the Vendor and the Purchaser are not yet contractually obliged to settle); and
2. Any funds received by us pursuant to the Application which are to be applied towards paying a deposit under the Agreement ("Deposit Funds") will be held by a stakeholder who is obliged to:
   a. hold the Deposit Funds while the Agreement is conditional; and
   b. if settlement under the Agreement is not completed by the due date in the Agreement or any extended date, repay the Deposit Funds to us (unless settlement is not completed due to the Member's default); and
3. We will repay to you as soon as practicable on account of the Member with no deductions or disbursements any Deposit Funds that the stakeholder repays us due to settlement not being completed; and
4. Any funds received by us pursuant to the Application which exceed the amount to be applied towards paying a deposit under the Agreement:
   a. will be paid to or as instructed by the Vendor as part of the purchase price on settlement of the Agreement; or
   b. if settlement under the Agreement is not completed by the due date in the Agreement or any 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 Deposit Funds while the Agreement is conditional; and
- to repay the Deposit Funds to us if settlement of the Agreement is not completed as described.

We give no undertaking that the stakeholder will actually comply with these obligations, and accordingly 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 Partner/Director in firm: _____ Name of legal firm: _____

Signature of Partner/Director in firm: _____ Date: DD | MM | YYYY