

Westpac NZ Staff Superannuation Scheme Savings Suspension Request

This form is to be used by (A) members who have been members of the Westpac New Zealand Staff Superannuation Scheme for less than 12 months and wish to suspend their contributions to the Scheme; or (B) members who wish to apply for reduced contributions based on hardship, rather than suspending their contributions to the Scheme entirely.

Important Information – Please read carefully

Savings Suspension

You may apply to the Trustee to take a break from contributing to the Scheme (called a savings suspension) by sending the Trustee a savings suspension application form. The rules in Subpart 4 of Part 3 of the KiwiSaver Act 2006 in relation to a savings suspension apply to the Scheme as if it were a KiwiSaver Scheme. This means that you will only be eligible to apply for a savings suspension after you have been contributing to the Scheme for at least 12 months (unless you are suffering or are likely to suffer financial hardship).

You may apply for a savings suspension from the Scheme for a minimum period of 3 months and a maximum period of one year.

During the period of a savings suspension from the Scheme, all contributions will be discontinued in full. No credits to your Member Account or your Company Account will be made. However, during the period of your savings suspension you will continue to be

eligible to receive the Additional Benefit (described in the Product Disclosure Statement) payable on death in service or on total and permanent disablement; and the period of your savings suspension will count as a period of membership of the Scheme.

If you belong to a KiwiSaver Scheme you may also apply for a KiwiSaver savings suspension as provided for under the KiwiSaver Act 2006 and the KiwiSaver Scheme Rules. While you take a KiwiSaver savings suspension, your Employer will not make any contributions to your KiwiSaver Scheme.

If you are granted a savings suspension from your KiwiSaver Scheme (on the basis that you are suffering or are likely to suffer financial hardship), you will automatically be deemed to have been granted a savings suspension from the Scheme for the same period (and will not be eligible to divert your KiwiSaver contributions back to In-Tandem).

Important Information – Please read carefully

If you have been a member of the Scheme for less than 12 months but you are suffering or are likely to suffer financial hardship, you may apply for a savings suspension for any period between 3 months and one year. YOU MUST COMPLETE ALL SECTIONS OF THIS APPLICATION FORM. You will be advised when your financial hardship application is accepted or declined.



Reduced contributions on the grounds of hardship

Instead of taking a savings suspension, in special circumstances of hardship, you may (with the prior consent of the Bank, i.e. Westpac Banking Corporation) be allowed to contribute at a lesser rate than the standard contribution rates applicable to your category of membership, and the Trustee may make such adjustment to the benefits payable to you as it deems appropriate. Any lesser rate of contribution must be agreed between you, the Trustee, and the Bank. The Trustee must be reasonably satisfied that you are suffering "hardship".

To apply for reduced contributions, you will need to complete this form. You will be advised if your application for reduced contributions is accepted or declined, or if further information is required from you.

Your Details

Mr Mrs Miss Ms

Other (please specify) _____

Given name(s) _____

Surname _____

Westpac Staff Number

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Phone Numbers

Home

(AREA CODE)

Business

(AREA CODE)

Mobile

Best time to contact you

Home AM/PM Work AM/PM

Relationship Status (Tick as appropriate):

De facto Married/Civil Union

Single Separated

Financial Situation

Your spouse/partner is (please tick where appropriate):

Employed Self-employed Unemployed

Have you or your partner recently i.e (in the last 3 months) received or become entitled to:

A redundancy package An ACC lump sum Income replacement insurance

Redundancy insurance Mortgage repayment insurance

If you have ticked any of the above, please give details of how much/when paid/expected:

Dependants

How many financial dependants (i.e how many children or other dependants) do you have? _____

Please list the full names of all financial dependants, together with your relationship to them and their current ages:

Postal Address

Number and street/box number

Suburb

Town/City

Postcode

Email address

(As you may be contacted by email you must advise an email address that is confidential and cannot be accessed by anyone other than you. If you do not have a confidential email address, please leave this blank.)

Term of Savings Suspension (if applicable)

You may take a savings suspension for any period between 3 months and one year. Please indicate how long your savings suspension is for:

Months _____

Request to reduce Scheme contribution rate (if applicable)

My current Scheme contribution rate is _____% of my before-tax Salary

I request to reduce my Scheme contribution rate to _____% of my before-tax Salary

Personal or Household Financial Position

Please complete all sections including details of arrears. Please ensure that all jointly owned liabilities, assets and partner details are included in this statement of personal financial position. If you need more space please list details on a separate piece of paper and attach it to this form.

Money that you owe

Money Owed on Mortgages			
Name of Organisation/ Bank	Credit Limit (\$)	Interest Rate (%)	Current Balance (\$)
Total: \$			

Overdrafts/Bank Personal Loans			
Name of Organisation/ Bank	Credit Limit (\$)	Interest Rate (%)	Current Balance (\$)
Total Monthly Payment(s): \$			

Credit and Store Cards Held			
Name of Organisation/ Bank	Credit Limit (\$)	Interest Rate (%)	Current Balance (\$)
Total Monthly Payment(s): \$			

Other Debt/Hire Purchases <small>(Please provide an up to date statement as evidence for each amount of arrears)</small>			
Name of Organisation/ Bank	Credit Limit (\$)	Current Balance (\$)	
Total Monthly Payment(s): \$			

Total Liabilities \$ _____

Things that you own

Real Estate Property(ies) Owned		
Address of Property(ies)		
Reg'd/Govt Valuation (\$)	Valuation Date	Est. Market Value (\$)
	/ /	
	/ /	

Bank Accounts and Cash Investments	
Deposit Held	Current Balance (\$)

Superannuation/Managed Funds	
Name of Company	Current Value (\$)

Vehicles	
Type, Make and Year	Est. Market Value (\$)

Other Assets	
	Est. Market Value (\$)

Total Assets \$ _____

Personal or Household Financial Position – Continued.

Please complete all sections including details of arrears – these details should reflect your family’s personal financial circumstances. Please ensure that details of all your and your partner’s income and expenditure are included.

Income

Sources of Income	Net Monthly Income
My Salary/Wages	\$
Partner’s Salary/Wages/Benefit	\$
My Commission Income	\$
Partner’s Commission Income	\$
Rental or Board Income (you and/or your partner)	\$
Business Income (you and/or your partner)	\$
Other (interest, dividends etc)	\$
TOTAL NET MONTHLY INCOME	\$

(To convert net fortnightly income to net monthly income, multiply by 2.166)

Living costs and expenditure	Monthly Expenses
Food	\$
Clothing	\$
Transport (Public and Private)	\$
Utilities (Power, Gas, Phone(s))	\$
Medical Expenses	\$
Education	\$
Entertainment	\$
Holidays	\$
Mortgage and Loan Repayments	\$
Rates and House Insurance	\$
Rent or Board Payments	\$
Personal Insurances (Life, Medical)	\$
Personal Retirement Savings (excluding In-Tandem)	\$
Credit Card / Store Card Payments	\$
Childcare / Support / Maintenance for persons not living with you	\$
Other (Please Specify)	\$
TOTAL MONTHLY LIVING COSTS AND EXPENDITURE	\$
MONTHLY SURPLUS / (DEFICIT)	
(Total Net Monthly Income less Total Monthly Living Costs and Expenditure)	\$

Privacy Statement

I understand that by completing this application form I will be providing personal information about me which will be held securely by the Trustee of the Westpac NZ Staff Superannuation Scheme. I have the right to access and correct this information subject to the provisions of the Privacy Act 2020.

Declaration

You must complete A. or B. below:

A. Statutory Declaration

I, _____ of, _____, _____
FULL NAME OF APPLICANT CITY OCCUPATION

solemnly and sincerely declare that the information I have provided in this Westpac NZ Staff Superannuation Scheme Savings Suspension Request Form is true and correct. And I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Applicant's signature _____ Date (DD / MM / YYYY) _____

Declared at (PLACE) _____

Before me (JP, Solicitor, notary public or person authorised to take a statutory declaration):

Full Name _____

Address and occupation _____

Signature _____ Date (DD / MM / YYYY) _____

B. Bank Declaration

You may ask your line manager to support this request for a savings suspension / contributions reduction (select one as applicable).

Applicant's Signature _____ Date (DD / MM / YYYY) _____

Before me:

Full name of manager _____

Address and position _____

Signature _____ Date (DD / MM / YYYY) _____

Once completed, please send this application form to:

**The Administrator,
Westpac NZ Staff Superannuation Scheme
c/- Mercer (N.Z.) Limited
PO Box 1849
Wellington 6140
New Zealand**

Or by email to westpacstaffsuper@mercerc.com