

InTandem Insight - Special Edition

June 2015



Welcome to our special edition of the InTandem Insight.

That's right, we have a name for our new quarterly newsletter and with that we have a winner of the competition we included in our March edition. The \$50 Prezzy Card goes to **Kumash Shah**, Financial Planning Analyst, who not only had a winning newsletter name, but also suggested several others. I'd like to thank everyone else who contacted us with their suggestions.

In this special edition, I have the pleasure of introducing two new Trustees who joined Ian New, Marc Proctor and me as Trustees of the Westpac New Zealand Staff Superannuation Scheme. Welcome **Gina Dellabarca** and **Jo McGregor**! A big thank you to Ian Blair, Su Duffey and Richard Trounson who have ceased to be Scheme Trustees. To find out more about people who look after the Scheme, please read the Annual Report, which is due out towards the end of the year.

We are also very excited about launching the Westpac InTandem First Home Withdrawal benefit, a new Scheme feature which will be available to all eligible members. More on the First Home Withdrawal benefit can be found on the next page.



Bruce Kerr,
Chairman

Gina Dellabarca

**General Manager,
Human Resource**



I am the General Manager of Human Resources and am responsible for leading the people strategy at Westpac. I am passionate about building a strong people capability and advocacy.

Since joining Westpac in 1998, I have held a number of senior leadership roles and am a member of the Westpac New Zealand Executive Team. I lead a team of HR professionals responsible for delivering the people and culture strategy to the organisation. Outside of Westpac I am also a member of the New Zealand Global Woman network.

Jo McGregor

**Director Deposits Strategy,
Products & Marketing**



I have been with Westpac for over 10 years, holding positions in Strategy, Finance and Product Management. I started my career working for PricewaterhouseCoopers as a Chartered Accountant and worked in Auckland and Edinburgh.

My current role at Westpac is Director Deposits and I support the Westpac diversity programme as chairperson of the Flexibility employee action group.

Westpac InTandem: We can help you get into your first home faster

The Scheme's InTandem section now helps eligible members get into their first home faster, with the Westpac InTandem First Home Withdrawal benefit. If you are looking to buy your first home in the near future please read on.

After you have been a member of the Westpac New Zealand Staff Superannuation Scheme for at least three years you're able to withdraw all or part of your retirement savings to use towards the purchase of your first home. If you have owned a home previously you may also be able to withdraw your savings to help with the purchase of your new home. Call us on **0508 468 263** to see if you are eligible.

This feature is not available if you are buying an investment property. You can buy a property or land which MUST be used as your principal place of residence.

You can apply for the First Home Withdrawal benefit by downloading and completing the [First Home Withdrawal application form](#).

If you have questions about the First Home Withdrawal benefit, click here to read the [First Home Withdrawal FAQ's](#) or call us on **0508 468 263**.



CONSIDER YOUR INVESTMENT CHOICE

We recommend you consider your investment strategy and your retirement savings goals before you make a home withdrawal, and afterwards if you choose to do so.

As a Westpac employee you can meet with a Westpac Investment Adviser who can help you consider all aspects of buying a home and also with your investment decisions. You can contact an adviser on **0800 601 901**. There are no obligations to buy anything and all conversations you have will be confidential.

Seeking advice from a qualified investment professional is also a good way to ensure you're making financially sound decisions.

KiwiSaver HomeStart Grant and KiwiSaver First Home Withdrawal

If you have a KiwiSaver account, in addition to the Westpac InTandem First Home Withdrawal benefit, you may be entitled to a KiwiSaver HomeStart Grant. The grant is administered by [Housing New Zealand](#).

If you qualify for the HomeStart Grant, you may be entitled to \$1,000 per year of contributions, up to a maximum of \$5,000. And if you are buying a newly built home this amount doubles.

Terms and conditions apply and all enquiries about the KiwiSaver HomeStart Grant should be directed to [Housing New Zealand](#).

You may also be able to withdraw your KiwiSaver investment as a KiwiSaver First Home withdrawal. This is processed by your KiwiSaver provider and you will need to contact them to find out more about this feature.

USEFUL LINKS AND CONTACTS

Westpac InTandem's First Home withdrawal
Frequently Asked Questions

[Sorted's Mortgage Calculator](#)

[Housing New Zealand](#)

Westpac InTandem Helpline:

0508 468 263

Westpac Investment Advisers:

0800 601 901

Housing New Zealand:

0800 801 601

Scheme investments

The Trustees have recently appointed Towers Watson as the Scheme's Investment Consultant and BT Funds Management has been appointed as the Scheme's Investment Implementation Manager. As this special edition of InTandem Insight goes to press, most of the Scheme's assets are being transitioned from the current Investment Managers to BT. It is anticipated that the process will be completed before the end of June. Every opportunity has been taken to keep all transition costs to a minimum and reduce the potential risks of adverse market movements while assets are being switched between Managers.

More information on this will be available in the Scheme's revised Investment Statements and will also be discussed in this year's Annual Report.

This document has been prepared by Mercer (N.Z.) Limited on behalf of the Trustees of the Westpac New Zealand Staff Superannuation Scheme. The information in this document is intended for general guidance only and is not personalised to you. It does not take into account your particular financial situation or goals. It is not financial advice or a recommendation. We recommend that you read the Member Information Booklet and Investment Statement and take financial advice from an authorised financial adviser before making any investment decisions. In addition, past performance cannot be relied upon as a guide to future performance.