KiwiSaver - first home withdrawal request

Thank you for asking us about a first home withdrawal from your KiwiSaver account. It’s great news that you’ve decided to use your KiwiSaver savings to help buy your first home.

Here’s what you need to do

1. If you think you meet the eligibility criteria set out in the Guide to buying your first home with KiwiSaver, complete the attached application form, including the statutory declaration (section 5).
2. Give your completed form and statutory declaration to your New Zealand solicitor (or licensed conveyancer). Also give them the attached ‘Dear Law Firm’ letter and appropriate letter of undertaking. They will send all these documents, and some other documents we require, to us on your behalf.

We will assess your application

Once we have received all the information we need, we will assess your application and let you know if you’re able to make the withdrawal and if so, how much it is. That amount will be paid directly to your New Zealand solicitor’s or licensed conveyancer’s trust account before your settlement date. We’ll send you and your New Zealand solicitor (or licensed conveyancer) a letter to confirm these details.

What we need to receive

The documents we need to receive from your New Zealand solicitor (or licensed conveyancer) are:

- the application form - the original copy, completed by you, including the original statutory declaration
- a letter of undertaking – completed by your New Zealand solicitor or licensed conveyancer. Give them either the enclosed Letter A if you have entered into a ‘conditional’ agreement or Letter B for an ‘unconditional’ agreement – or ask them if you are unsure which applies to you.
- a copy of the sale and purchase agreement
- a deposit slip for your New Zealand solicitor’s (or licensed conveyancer’s) trust account.

If applicable, they may also need to provide:

- confirmation from Housing NZ that you are a previous home owner, and
- evidence of your right to occupy Maori land (if your home is on Maori land).

It’s really important that we receive everything as soon as possible. We can only make first home withdrawal payments if we have everything we need at least 10 business days before settlement. We are unable to make payment after you settle.

If you have any other questions, please email us at service@anzinvestments.co.nz or call us on 0800 736 034.

Yours sincerely

Scheme Provider: ANZ New Zealand Investments Limited
About KiwiSaver first home benefits

KiwiSaver is designed to help you save for your retirement – but it also includes two features for first home buyers.

If you’re a KiwiSaver member, you may be able to apply for a first home withdrawal from your KiwiSaver account and a KiwiSaver HomeStart grant from Housing New Zealand. In this guide you can find out how these features work, who is eligible, and how to apply.

How KiwiSaver can help you buy your first home

Firstly, you may be able to withdraw the total amount in your KiwiSaver account less $1,000 and any amount transferred from an Australian complying superannuation fund. The money you withdraw must be put towards your first home. You need to apply early as the money you withdraw must be paid directly to your New Zealand solicitor (or licensed conveyancer) before settlement.

You may be able to make a first home withdrawal to make deposit payments. There are some circumstances, such as buying at auction, where this may not be possible. Talk to your New Zealand solicitor or licensed conveyancer for more information.

KiwiSaver can help you buy your first home

Olivia and Tom are buying their first home – a brand new $350,000 house in Dunedin. Tom is employed and has contributed to his KiwiSaver account for six years. Olivia is working part-time while she studies and has contributed to her KiwiSaver account for three years. As they’ve been KiwiSaver members for more than three years, each of them can withdraw the total amount in their KiwiSaver account less $1,000 and any amount transferred from an Australian complying superannuation fund.

In addition, because their combined income is $85,000 (before tax), they’ve been members for more than three years and the home they are buying is newly built, they could each apply for and receive a KiwiSaver HomeStart grant of $10,000 for Tom and $6,000 for Olivia – making $16,000 between the two of them. Housing New Zealand has strict criteria for this grant (including minimum deposit requirements), but Olivia and Tom would meet them all.
Are you eligible?

You can make a KiwiSaver first home withdrawal if one of the following applies:

• you’ve been a member of a KiwiSaver scheme and/or a complying superannuation fund for a combined total of at least three years

• Inland Revenue received a contribution to a KiwiSaver scheme for you at least three years ago

You will also need to meet all of the following requirements:

• you intend to live mostly in the home you’re buying

• you’ve never before owned your own property (except for a few limited circumstances)

• you’ve never before made a withdrawal to buy a first home

• the home you are buying is in New Zealand.

During your KiwiSaver membership, if you have been living overseas and did not have a permanent residence in New Zealand over that time, you will not be entitled to withdraw any Government annual contributions received during that same period.
If you’ve owned a home before

Housing New Zealand (HNZ) might approve you for a first home withdrawal as a previous home owner if they are satisfied that your income, assets, and liabilities represent a financial position that would be expected of a person who has never owned a property before.

However, if you own a property at the time you apply, you will not be eligible.

For further information you should contact HNZ on 0508 935 266.

You might be eligible for a KiwiSaver HomeStart grant

Secondly, if you’ve been a regular contributor to KiwiSaver, a complying superannuation fund or an exempt employer scheme, you might also be eligible for a grant for each year that you’ve been a member, to help you buy your first home.

The amount of the grant depends on whether the home is existing or newly built.

You could get:

• $1,000 a year for each year you’ve been a KiwiSaver member, up to a maximum of $5,000, if your first home will be an existing home, or
• $2,000 a year for each year you’ve been a KiwiSaver member, up to a maximum of $10,000, if your first home will be newly built.

The Government pays this directly to your solicitor on settlement day – it does not come out of your KiwiSaver account.

Some criteria apply, including limits on your income and the value of the house you intend to buy. See the Housing New Zealand website at www.kiwisaver-homestart.co.nz for more information.
First home withdrawal process

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<thead>
<tr>
<th>Step</th>
<th>Check</th>
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<tbody>
<tr>
<td>1 Talk to your bank, who can help you with any mortgage decisions.</td>
<td></td>
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<tr>
<td>2 Find your home to take your first step onto the property ladder.</td>
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<tr>
<td>3 Find a New Zealand solicitor (or licensed conveyancer) to help you through all the legal ins and outs of buying your first home. Let them know you want to use your KiwiSaver savings towards your first home.</td>
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<tr>
<td>4 Talk to us about applying for a first home withdrawal. You can call us on 0800 736 034.</td>
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<tr>
<td>5 Take the application form to your New Zealand solicitor (or licensed conveyancer) to complete and return with:</td>
<td></td>
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<tr>
<td>• your sale and purchase agreement</td>
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<tr>
<td>• a New Zealand solicitor’s or licensed conveyancer’s letter of undertaking</td>
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<tr>
<td>• a New Zealand solicitor’s or licensed conveyancer’s deposit slip for their trust account</td>
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<td>• for a home on Māori land, evidence of your right to occupy the Māori land.</td>
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<tr>
<td>All documentation needs to be with us at least ten working days before your settlement date.</td>
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<tr>
<td>We can only pay a KiwiSaver first home withdrawal:</td>
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<tr>
<td>• if you’ve been a member of a KiwiSaver scheme and/or a complying superannuation fund for a combined total of at least three years or; Inland Revenue received a contribution to a KiwiSaver scheme for you at least three years ago</td>
<td></td>
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<tr>
<td>• before your settlement date.</td>
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<tr>
<td>6 The amount you’re able to withdraw from your KiwiSaver account will be paid directly to your New Zealand solicitor’s or licensed conveyancer’s trust account before your settlement date. You and your New Zealand solicitor (or licensed conveyancer) will receive confirmation of this.</td>
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Which investment option should you choose?

If you think you’ll use your KiwiSaver savings to help buy a first home in the future, we recommend that you seek personalised advice from an authorised financial adviser before choosing an investment option.

You can still continue to save

If you make an early withdrawal to help buy your first home, you can still continue to save for your retirement with KiwiSaver. $1,000 and any amount transferred from an Australian complying superannuation fund will remain in your KiwiSaver account.

Your account balance will grow again over time with your contributions, your employer’s contributions (if applicable), further Government annual contributions, and any positive investment performance.

Key facts to remember

• Funds are paid directly to your New Zealand solicitor (or licensed conveyancer) and must be paid prior to your settlement date.
• You must meet the three-year eligibility criteria before your settlement date.
• Once you own a property, you will not qualify
• ‘Property’ includes a house, land to build a house on, or a home on Māori land, where you have the right to occupy the Māori land.
• Application forms must be completed in full (please note you’ll need to obtain confirmation from Housing New Zealand if you are a previous home owner).
You can also visit anz.co.nz/FutureWise – an easy-to-use online resource that helps you plan for your future.

Other ANZ services that may help you

**Personalised financial advice** – talk to an ANZ Authorised Financial Adviser, who can help you achieve your financial goals.

**Mortgages** – at ANZ, our Mobile Mortgage Managers can come to you whenever and wherever it’s convenient. They’ll walk you through the process of applying for a mortgage and help you choose the best solution for your needs. And in many cases, an ANZ Mobile Mortgage Manager can approve a mortgage for you on the spot.

**Insurance** – ANZ offers comprehensive insurance solutions to help you protect the things that matter to you most.

Please call 0800 269 296 to talk to us about any of these services.
We must receive everything at least 10 business days before your settlement date. If your application is approved, your withdrawal will be paid directly to your New Zealand solicitor or licensed conveyancer.

1. Your information

First name(s)
Surname

ANZ customer (or investor) number

Date of birth

Country of birth

IRD number

Contact number*
Email

* By providing your mobile number we will text you updates on the progress of your application.

2. Withdrawal details

2.1 Type of withdrawal

First home withdrawal (this applies if you’ve never previously owned a property, other than a leasehold estate (whether alone or jointly with another person)).

First home withdrawal for a previous property owner (this applies if you’ve previously owned a property but haven’t made a first home withdrawal before). You must include the letter you received from Housing New Zealand, determining your eligibility for a Kiwisaver withdrawal.

2.2 Amount of withdrawal

If my application is approved please pay:

a withdrawal of my full available balance (less $1,000 and transferred Australian savings).

a partial withdrawal of $ deducted proportionately from each investment fund I invest in.

3. Your New Zealand solicitor’s or licensed conveyancer’s details

Full name
Company name
Contact number
Email
Postal address
Postcode

Post this form to ANZ New Zealand Investments Limited, Freepost 324, PO Box 7149, Wellesley Street, Auckland 1141.
4. Government annual contribution eligibility

To be eligible to withdraw Government annual contributions you have received during your KiwiSaver membership, you must have had your principal place of residence in New Zealand over that time. Please complete the following question to assess your eligibility:

During your KiwiSaver membership, were there any periods when you lived overseas and did not have a permanent residence in New Zealand?

- [ ] No (continue to section 5)
- [ ] Yes. List below the periods when you lived overseas and did not have a permanent residence in New Zealand:

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<th>I lived in</th>
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<td>I lived in</td>
<td>from</td>
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Please note that if you were working overseas as an employee of the New Zealand Government or as a volunteer for certain charitable organisations you are eligible for Government annual contributions. If this applies please provide evidence with your application, such as a letter on your employer’s letterhead confirming the period you were employed.

5. Statutory declaration

I [Full name of the person making the declaration]

of [Address]

and [Occupation]

do solemnly and sincerely declare that:

1. I haven’t held a fee simple estate, stratum estate (freehold) or cross lease estate (freehold) before, whether alone or jointly with another person, OR I have held a fee simple estate, stratum estate (freehold) or cross lease estate (freehold) before, but I qualify for a first home withdrawal as a previous property owner or because the estate was an interest in Māori land

2. I haven’t made a first home withdrawal from a KiwiSaver scheme before

3. I have been a member of a KiwiSaver scheme and/or a complying superannuation fund for a combined total of at least three years; OR Inland Revenue received a contribution to a KiwiSaver scheme for me at least three years ago

4. I understand $1,000 and transferred Australian savings can’t be withdrawn for a first home withdrawal

5. the property I am purchasing is intended to be my principal place of residence

6. the property I am purchasing is in New Zealand

7. I understand that my application for a first home withdrawal is subject to ANZ Investments receiving everything listed in the checklist below (in a form acceptable to it) at least 10 business days before my settlement date

8. I understand my withdrawal must be paid to my New Zealand solicitor’s or licensed conveyancer’s trust account before my settlement date

9. I understand that if I have not had a principal place of residence in New Zealand during my KiwiSaver membership, I will not be entitled to withdraw any Government annual contributions received during that same period. Any Government annual contributions claimed on my behalf during any such period will be returned to the Commissioner of Inland Revenue. The information I have provided in section 4 (above) is correct to the best of my knowledge.

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

Signature of the person making the declaration (the applicant)

Declared at this day of 20

Before me: (signature, name, occupation and address of the person taking the declaration)

Full name

Address

Postcode

Occupation

Signature of the person taking the declaration

Note: ANZ branch staff can’t take statutory declarations. A solicitor can take this statutory declaration for you. For more information about who can take statutory declarations see investments.anz.co.nz/myid.
6. Identification

If you believe you have already given us proof of your identity continue to section 7. We'll be in touch if we need additional identification.

If you haven't given us proof of your identity before, please provide photocopies of your:

- current passport (pages showing your name, date of birth, photograph and signature) OR current firearms licence OR
- current driver licence together with your current New Zealand eftpos card, credit card or debit card that shows your name, signature and expiry date.

AND

One of the following (which can't be more than three months old):

- your bank statement
- your power bill
- your home phone bill
- Inland Revenue statement

All photocopied documents must be verified or certified by an authorised person before sending them to us.

See investments.anz.co.nz/myid for a full list of acceptable documents and ways documents can be certified. Alternatively, talk to an ANZ staff member, or your ANZ Investments approved authorised financial adviser.

7. Checklist

Make sure you send us everything listed below. We can't consider your request without receiving the following at least 10 business days before your settlement date:

- your completed application
- your original statutory declaration signed by you, and witnessed by a person authorised to take statutory declarations (see section 5 of this form)
- a bank deposit slip for your New Zealand solicitor’s or licensed conveyancer’s trust account
- a copy of the sale and purchase agreement for the property you are purchasing
- a letter of undertaking signed by your New Zealand solicitor or licensed conveyancer
- certified or verified evidence of your identity (if applicable, see section 6 of this form)
- certified or verified evidence of your residential address (if applicable, see section 6 of this form)
- confirmation from Housing New Zealand that you qualify for a first home withdrawal (if you are a previous property owner)
- evidence of your right to occupy Māori land (if you are buying a home on Māori land)
- evidence you were working overseas for the New Zealand Government or a charitable organisation (if applicable)
Dear Law Firm

KiwiSaver – first home withdrawal application

Your client has downloaded a first home withdrawal pack to apply for a first home withdrawal from a KiwiSaver scheme managed by ANZ Investments. So that we can consider their request, please send us:

- their original completed application form
- a pre-printed deposit slip for your trust account
- a copy of the sale and purchase agreement in the name of the member (or nominee if purchase is completed by the member’s attorney)
- a letter of undertaking in the required form, based on the sale and purchase agreement being conditional or unconditional.

We must have everything at least 10 business days before the finance date for a conditional agreement, or settlement date for an unconditional agreement.

If settlement doesn’t occur as scheduled, all funds must be repaid to us as soon as possible, with no deductions.

If you have any questions, please email us at service@anzinvestments.co.nz or call us on 0800 736 034.

Yours sincerely

Scheme Provider: ANZ New Zealand Investments Limited
A. Letter of Undertaking – Conditional Agreement

To The New Zealand Guardian Trust Company Limited as trustee and ANZ New Zealand Investments Limited as Issuer, Manager and Scheme Provider of the (circle one):

1. ANZ KiwiSaver Scheme / ANZ Default KiwiSaver Scheme / OneAnswer KiwiSaver Scheme (the Scheme),
2. Member’s name (the Member),
3. ANZ customer number or KiwiSaver investor number

We refer to the Member’s application for a first home withdrawal from the Scheme (the Application), relating to the purchase of:

1. the Property.

The finance 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:
   1. Vendor’s name (the Vendor)
   2. dated DD / MM / YYYY (the Agreement); and
2. our pre-printed bank deposit slip for our trust account.

Undertaking

We confirm that we act for the Member, who is to purchase the Property under the Agreement, and we undertake to you that:

1. the Property is not on Māori land (as defined in the Te Ture Whenua Māori Act 1993)\(^1\); and
2. as at the date of this letter, any funds received by us pursuant to this Application (the Funds) will be paid to a stakeholder who is obliged to hold the Funds while the Agreement is conditional; and
3. if settlement under the Agreement is not completed by the due date in the Agreement or any extended date:
   (a) except where the non-completion is due to the default of the purchaser(s), the stakeholder is obliged to repay the Funds to us; and
   (b) we will, as soon as practicable, repay to you the Funds received from the stakeholder 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.

Signature

Solicitor/Conveyancer

Date DD / MM / YYYY

Solicitor/Conveyancer name

Solicitor/Conveyancer firm

Email

Phone

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\(^1\) If the Property is wholly or partially on Māori land, please contact ANZ New Zealand Investments Limited for the appropriate form of solicitor’s certificate.
B. Letter of Undertaking – Unconditional Agreement

To The New Zealand Guardian Trust Company Limited as trustee and ANZ New Zealand Investments Limited as Issuer, Manager and Scheme Provider of the (circle one):

ANZ KiwiSaver Scheme / ANZ Default KiwiSaver Scheme / OneAnswer KiwiSaver Scheme

(the Scheme),

Member’s name

(the Member),

ANZ customer number or KiwiSaver investor number

We refer to the Member’s application for a first home withdrawal from the Scheme (the Application), relating to the purchase of:

Insert details of property

(the Property).

The 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’s name

dated DD / MM / YYYY (the Agreement); and

2. our pre-printed bank deposit slip for our trust account.

Undertaking

We confirm that we act for the Member, who is to purchase the Property under the Agreement, and we undertake to you that:

1. the Property is not on Māori land (as defined in the Te Ture Whenua Māori Act 1993)¹; and

2. 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

3. any funds received by us in relation to the Application (the Funds) will be paid, to or as instructed by the Vendor, as part of the purchase price; or

4. 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.

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

Signature

X Solicitor/Conveyancer

Date DD / MM / YYYY

Solicitor/Conveyancer name

Solicitor/Conveyancer firm

Email

Phone

¹ If the Property is wholly or partially on Māori land, please contact ANZ New Zealand Investments Limited for the appropriate form of solicitor’s certificate.