

Westpac KiwiSaver Scheme First Home Purchase Withdrawal



How do I qualify?

To be eligible for this first home withdrawal, you must:

- Have been a member of KiwiSaver for three or more years.
- Have never made a withdrawal from a KiwiSaver scheme for a first home.
- Be purchasing a property that will be held in your name and will be your principal place of residence (e.g. not an investment property).
- Have not previously owned property (or previously owned but no longer own property and have written confirmation from Kāinga Ora that you qualify to withdraw as a previous homeowner).

If you're not sure whether you qualify, please call **0508 972 254** (+64 9 375 9978 from overseas) weekdays between 8.30am and 5pm, to discuss your situation before you apply.

What can I withdraw?

If approved, you can withdraw some or all the available balance in your Westpac KiwiSaver Scheme account, less \$1,000 and any Australian-sourced funds.

When can I expect payment?

Once your completed application form and all supporting documents have been received, it will take 10 business days to process, or 15 business days if you have lived overseas since joining KiwiSaver. We'll let you know the outcome of your withdrawal request. If approved, payment will be made to your solicitor's trust account. **Payment can't be made after settlement, so please ensure you allow enough time.**

Important:

- Incomplete or missing documents will result in your application being delayed or declined.
- Any approved withdrawal amount must be used as part of the purchase price of the land.
- If you've transferred from a UK pension scheme please seek independent tax advice before making this withdrawal application as it could result in tax obligations in the UK.

How do I apply?

1. Complete all sections of this form.
2. Review 'Your checklist' to ensure you have everything you need.
3. Your solicitor must send us your completed form and all supporting documents to:

Email: KSfirsthomes@westpac.co.nz

Courier: Westpac KiwiSaver Scheme, Level 4 Cityside, Westpac on Takutai Square, 53 Galway Street, Auckland, 1010

Post: Westpac KiwiSaver Scheme, PO Box 934, Auckland, 11140

Visit: Any Westpac branch

Your checklist

Please ensure that you provide us with all the following:

- Your fully completed application at least 10 business days before funds are required (or 15 business days if you've lived overseas since joining KiwiSaver).
- Check your statutory declaration has been completed, signed and witnessed by a person authorised to take statutory declarations.
- The solicitor's or conveyancing practitioner's letter with the required undertakings (attached to this form).
- A solicitor's or conveyancing practitioner's pre-printed bank deposit slip.
- A copy of the Sale and Purchase Agreement (where you're personally named as a purchaser). If you're not named as a purchaser on the Sale and Purchase Agreement, you'll need to include a copy of the Deed of Nomination.
- If you're buying/building a home on Maori land, provide evidence of your right to occupy the land.
- If you've owned a property before, confirmation from Kāinga Ora that you qualify to withdraw as a previous homeowner this must be current at the time of the withdrawal). For help, contact Kāinga Ora on **0508 935 266** or go to kaingaora.govt.nz
- Certified copy of acceptable identity documentation (such as the photo and signature pages of your current signed passport, or both sides of your current New Zealand driver licence).
- Certified copy of proof of address showing your name (such as a recent rates, power or phone bill). This can't be from Westpac and must be dated within 12 months of your application.

For a full list of acceptable identification and proof of address, go to westpac.co.nz/AML

What's a certified copy?

A certified copy is a copy of an original document on which an authorised person (such as a Justice of the Peace, solicitor or other legally authorised person) has confirmed it is a true copy of the original. All certified copies must include:

- The certifier's name, occupation, signature and date.
- The following or equivalent wording: "I certify this to be a true copy of the original document as sighted by me on [date]"
- For identity documents only, add: "and it represents the true likeness and identity of the individual"

The certifier can't be: someone you're related to, your spouse/partner, or someone who lives at the same address.

Need help?

If you need help completing this form or would like an update on your application, call **0508 972 254** (+64 9 375 9978 from overseas) weekdays between 8.30am and 5pm. Alternatively, email us at kiwisaverhelp@westpac.co.nz

Westpac branch use - branch checklist Branch name

Staff name

Form is complete Customer is AML compliant, current ID and proof of address has been verified/certified and loaded into Sales Customer (Assist)

Your details

We'll update your address and PIR details if they differ from our records. We won't update your phone and/or email details unless we have none on file or you tick the box below:

Update my details: update my phone number and/or email details so all future Westpac KiwiSaver Scheme and general Westpac correspondence goes to the below:

Mr Mrs Miss Ms Other (please specify) Date of birth DD / MM / YYYY

Name FIRST

MIDDLE

LAST

Current physical address NUMBER & STREET

SUBURB

TOWN/CITY

POSTCODE

Current postal address (if different) NUMBER & STREET

SUBURB

TOWN/CITY

POSTCODE

Phone HOME

MOBILE

Email

IRD number

Westpac KiwiSaver Scheme member number **K** **S** Find it in online banking or on your statement.

Prescribed Investor Rate (PIR*) 10.5% 17.5% 28%. Find yours at ird.govt.nz/pir

Please update your new address with us after settlement. Get help at westpac.co.nz/update

Your withdrawal request

1. I would like to (please tick only one):

Make a first home purchase withdrawal. If you've not held an estate in land before, whether alone or jointly with another person (subject to limited exceptions).

Make a previous homeowner withdrawal. If you've previously (but no longer) held an estate in land. You'll need to attach confirmation from Kāinga Ora that you qualify to withdraw as a previous homeowner.

2. I would like to withdraw the following from my KiwiSaver account (please tick only one):

The full balance, less \$1,000 and any Australian-sourced funds

A partial withdrawal of \$

If you're invested in more than one fund, the withdrawal will be deducted proportionately across each of the funds you are invested in. Please contact us if you'd like the withdrawal to be deducted differently.

3. I will be using my withdrawal for (please tick only one):

The deposit – which is due to be paid on the deposit payment date specified on Solicitor's or Conveyancing Practitioner's Letter - Conditional Agreement (with any remaining balance then applied towards the balance of the purchase price at settlement).

Important: You can only make a first home withdrawal once, so if you make a deposit withdrawal, you can't make another withdrawal again at settlement.

Settlement - which is scheduled for the settlement date specified on my Solicitor's or Conveyancing Practitioner's Letter (your solicitor will use either the Conditional or Unconditional Agreement).

Your payment

Your payment will be made direct to your solicitor's trust account. Please fill in solicitor or conveyancing practitioner details below:

Solicitor/Conveyancing practitioner name FIRST MIDDLE LAST

Company/firm name

Physical address NUMBER & STREET SUBURB

TOWN/CITY POSTCODE

Phone HOME MOBILE Email

Statutory declaration

PLEASE PRINT THIS FORM AND SIGN THE STATUTORY DECLARATION IN FRONT OF YOUR WITNESS.

1. Eligibility to withdraw government contributions

For any period(s) during your KiwiSaver membership when New Zealand was not your principal place of residence, any government contributions claimed on your behalf will be deducted from your withdrawal amount and returned to Inland Revenue.*

During your KiwiSaver membership, were there any periods when you lived overseas and were not a permanent resident in New Zealand? Please tick only one.

No (continue to the 'Your statutory declaration' section below)

Yes (please list below, excluding any overseas holidays where you remained a New Zealand resident):

I lived in from Date DD / MM / YYYY to Date DD / MM / YYYY

I lived in from Date DD / MM / YYYY to Date DD / MM / YYYY

I lived in from Date DD / MM / YYYY to Date DD / MM / YYYY

*If you were working overseas as a government employee or as a charity volunteer, you may still be eligible for government contributions. Please provide evidence with your application, such as a letter from your employer confirming the period you were employed.

2. Your statutory declaration

Your statutory declaration must be completed and signed in front of a Justice of the Peace, a solicitor or other person authorised to take a statutory declaration. Westpac staff cannot witness this statutory declaration.

I NAME

OCCUPATION

of ADDRESS

Solemnly and sincerely declare that:

- I have read and understood the Privacy Statement.
- All the information provided in this form (and any included materials) is true and complete.
- I understand that if the information in my application is incomplete or incorrect, the Manager of the Westpac KiwiSaver Scheme will not be able to complete its assessment of my application.
- I have permanently resided in New Zealand for the full duration of my KiwiSaver membership, other than the periods (if any) listed in the 'Eligibility to withdraw government contributions' section.
- I have met the eligibility criteria listed in the 'How do I qualify?' section.
- The property that I am purchasing is intended to be my principal place of residence and is not an investment property.

- I understand that my withdrawal value will be based on the unit price(s) applying at the date that my withdrawal request is processed, so may be subject to change. It can be affected by market volatility, PIE tax rebates or deductions, additional contributions received and eligibility to receive government contributions.
- I have not previously owned property, either alone or jointly with another person (or I have attached written confirmation from Kāinga Ora stating that I qualify to withdraw as a previous home buyer).
- I understand that the approval of my application is subject to the Manager of the Westpac KiwiSaver Scheme receiving a letter and undertakings (in a form acceptable to the Manager) from my solicitor or conveyancing practitioner.

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

My signature

Declared at TOWN/CITY

Date DD / MM / YYYY

Before me (Justice of the Peace, solicitor, Notary Public, or other person authorised to take a statutory declaration in accordance with the Oaths and Declarations Act 1957):

Signature of witness

Name of witness

STAMP

Declared at TOWN/CITY

Occupation

Date DD / MM / YYYY

Privacy Statement

The personal information which you provide in (or in connection with) this form will be held securely by BT Funds Management (NZ) Limited (Manager) and/or The New Zealand Guardian Trust Company Limited (Supervisor), at the Manager's address, and may be disclosed to Westpac Banking Corporation ABN 33 007 457 141 (Westpac), Westpac New Zealand Limited (Westpac NZ) and any other entity that is involved in the administration and management of the Westpac KiwiSaver Scheme (including Inland Revenue and any regulatory body). You have the right to access and correct this information subject to the provisions of the Privacy Act 2020. Your personal information may otherwise be collected, used and disclosed in accordance with Westpac's Privacy Policy (available at westpac.co.nz/privacy). You agree that the Manager may approach the solicitor or conveyancing practitioner named in this application to provide further information as reasonably required.



Solicitor's or Conveyancing Practitioner's Letter Conditional agreement – to be completed by your solicitor

To: the manager of the Westpac KiwiSaver Scheme (the Scheme).

Re: MEMBER NAME

(the Member)

We refer to the Member's application for a first home purchase withdrawal from the Scheme (the Application), which relates to the intended purchase of (insert details of property):

NUMBER & STREET	SUBURB
TOWN/CITY	POSTCODE

(the Property)

The funds are required for (tick only one):

The deposit (with any residue to be used for settlement) and the currently anticipated deposit payment date for the Property is DD / MM / YYYY

Settlement and the currently anticipated settlement date for the Property is DD / MM / YYYY

Documents

I/we enclose copies of the following:

1. A completed Application – including completed 'Eligibility to withdraw government contributions' and 'statutory declaration' witnessed by a Person authorised to take statutory declarations.
2. Certified identity documentation and proof of address for the Member.
3. The agreement for sale and purchase of the Property with:

VENDOR NAME

(the Vendor)

dated DD / MM / YYYY (the Agreement)

in which the Member is named as a purchaser (if the Member is not named or a different purchaser will complete settlement, a deed of nomination has also been supplied).

4. A pre-printed bank deposit slip for our trust account.
5. Where the Member is purchasing an interest in a dwelling on Maori land, evidence of the Member's right to occupy the Property or land.
6. Where the Member has previously owned a property, an eligibility confirmation letter from Kainga Ora.
7. Where the Member is purchasing through a trust, a copy of the trust deed.

Undertaking

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

1. Any funds received by us pursuant to the Application (the Funds) will be paid to a stakeholder who is obliged to hold the Funds while the Agreement is conditional, and
2. If settlement under the Agreement is not completed by the due date in the Agreement or any agreed extended date:
 - a. the stakeholder is obliged to repay the Funds to us, except where the non-completion is due to the default of the purchaser(s), and
 - b. we will, as soon as possible, repay to you the Funds received from the stakeholder on account of the Member with no deductions or disbursements, and
3. Where we have sent the Application to you by email, the copy of the Application attached to that email is a true and correct copy of the original document which I have sighted.

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

Name of firm/company

Signature of partner/principal

Date DD / MM / YYYY

Name of partner/principal

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



Solicitor's or Conveyancing Practitioner's Letter Unconditional agreement – to be completed by your solicitor

To: the manager of the Westpac KiwiSaver Scheme (the Scheme).

Re: MEMBER NAME

(the Member)

We refer to the Member's application for a first home purchase withdrawal from the Scheme (the Application), which relates to the intended purchase of (insert details of property):

NUMBER & STREET	SUBURB
TOWN/CITY	POSTCODE

(the Property)

The currently anticipated settlement date for the Property is DD / MM / YYYY

Documents

I/we enclose copies of the following:

1. A completed Application – including completed 'Eligibility to withdraw government contributions' and 'statutory declaration' witnessed by a person authorised to take statutory declarations.
2. Certified identity documentation and proof of address for the Member.
3. The agreement for sale and purchase of the Property with:

VENDOR NAME	(the Vendor)	dated DD / MM / YYYY (the Agreement)
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in which the Member is named as a purchaser (if the Member is not named or a different purchaser will complete settlement, a deed of nomination has also been supplied).

4. A pre-printed bank deposit slip for our trust account.
5. Where the Member is purchasing an interest in a dwelling on Maori land, evidence of the Member's right to occupy the Property or land.
6. Where the Member has previously owned a property, an eligibility confirmation letter from Kainga Ora.
7. Where the Member is purchasing through a trust, a copy of the trust deed.

Undertaking

I/we confirm that I/we act for the Member, who is to purchase the Property under the Agreement, and 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 us in relation to this Application will:
 - a. Be paid to the Vendor as part of the purchase price, or
 - b. Be repaid to you as soon as practicable on account of the Member, with no deductions or disbursements, if settlement under the Agreement is not completed by the due date in the Agreement or any agreed extended date; and
3. Where we have sent the application to you by email, the copy of the Application attached to the email is a true and correct copy of the original document which I have sighted.

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

Name of firm/company

Signature of partner/principal	Date DD / MM / YYYY
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Name of partner/principal

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