

Home Purchase Withdrawal Form

This form is to be used by members who satisfy the eligibility criteria and wish to apply to make a withdrawal from the Scheme to put towards the purchase of a home.

Do I qualify?

To make a withdrawal you must:

- ☐ have contributed to the Scheme, a complying superannuation fund or a KiwiSaver Scheme for three or more years;
- ☐ be purchasing your first home (or in special circumstances a second home) and have not previously made a first home withdrawal from a complying superannuation fund or KiwiSaver scheme;
- ☐ be purchasing property or land as your principal home (not a holiday home or investment property);
- ☐ have the Trustee's consent to the withdrawal.

How much can I withdraw?

The maximum withdrawal is:

- ☐ your resignation benefit; plus
- ☐ your Locked-In Accounts balance (if applicable) less \$1,000 as required by the KiwiSaver Act

How do I know what my resignation benefit is?

Your resignation benefit is:

- ☐ your Member's Account balance; plus
- ☐ 20% of your Employer's No.1 Account balance for each year of Scheme membership, up to a maximum of 100% after five or more years' membership.

You can see an estimate of your current resignation benefit by signing in to www.dairysuper.co.nz or calling the Scheme helpline **0800 355 900**.

How do I know my Locked-In Accounts balance?

You can check the current balance in your Locked-In Accounts on www.dairysuper.co.nz or by calling the Scheme helpline **0800 355 900**.

What type of property and land purchases qualify for a home purchase withdrawal?

The home purchase withdrawal can be used to help you buy a house, home unit or apartment to live in, or a section on which your home is to be built. If you are applying for a withdrawal to purchase multiple owned Maori land, you must have a license to occupy, granted by the owners of the land.

Can I apply for a withdrawal if I've owned a home before?

The withdrawal facility is intended principally for first home purchases. If you have owned a home before, either on your own or jointly with another person, you will only be eligible to make a withdrawal if the Trustee considers you meet Kāinga Ora - Homes and Communities criteria for someone who has owned a home before, i.e. you are in the same financial position as a person who has never owned a home.

Is there a fee for making a withdrawal?

A fee of \$250 is payable when you make a formal application for a first home withdrawal. This is only payable once all of the required documents have been provided to us and will be deducted from your Account.

Where can I find more information about making a home purchase withdrawal?

A comprehensive Q&A is available from the Documents & forms section of www.dairysuper.co.nz.

1. Your details

Mr/Mrs/Miss/Ms

Last Name

(circle one)

First Name(s)

Relationship status (tick one)

☐ De facto

☐ Married

☐ Single

☐ Separated

Member number

Date of birth

Home Phone

Work Phone

Mobile

Best time to contact you

Home AM/PM

Work AM/PM

Full postal address

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.)

Type of withdrawal (tick one)

☐ First home withdrawal

(this applies if you have never owned a property, either on your own or jointly with another person).

☐ Previous home owner's withdrawal

(this applies if you have previously owned a property, either on your own or jointly with another person, but meet Kāinga Ora - Homes and Communities criteria for someone who has owned a home before, that is, you are in the same financial position as someone who has never owned a home. See the attached FAQs for details).

Amount of withdrawal (tick one)

You may apply to withdraw some or all* of your Account balances.

Subject to the requirements of the Scheme's trust deed, I request:

☐ a partial withdrawal of \$ _____ or

☐ a withdrawal of my full available balance* from my Scheme Accounts.

Application of withdrawal (tick one)

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

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

If you withdraw the full available balance you may continue contributing to the Scheme, subject to the requirements of the Scheme's trust deed.

Your withdrawal request will be processed by the Scheme's Administration Manager, Mercer (N.Z.) Limited, and is subject to the Trustee's approval. If you have any questions regarding payments in progress, call the member helpline on **0800 355 900**.

* Subject to you leaving a minimum of \$1,000 in your Locked-In Account (if applicable).

2. Solicitor or conveyancing practitioner details

Solicitor or conveyancing practitioner's name (please print):

Firm name:

Full postal address:

Telephone:

Email:

Your personal information may be disclosed to the Scheme's Administration Manager and other third parties (including your solicitor) as required, to the extent necessary for the purposes of processing your withdrawal request.

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 member:

Declared at _____ this _____ day of _____ 20____

LOCATION

Before me (please print):

PERSON AUTHORISED TO TAKE STATUTORY DECLARATION*

PLEASE SPECIFY OFFICE HELD

Signature:

A statutory declaration made in New Zealand under the Oaths and Declarations Act 1957 must be made before a person described in section 9 of that Act. These persons include:

- A Justice of the Peace;
- A Barrister and Solicitor of the High Court;
- A Notary Public
- The Registrar or Deputy Registrar of the High Court or of any District Court;
- A Member of Parliament;
- An Officer of the Crown or of a local authority within the meaning of the Local Government Act 2002, authorised for that purpose by the Minister of Justice by notice in the Gazette; or
- An employee of Public Trust constituted under the Public Trust Act 2001, authorised for that purpose by the Minister of Justice by notice in the Gazette.

Before returning this application, have you answered all questions in this form and completed the statutory declaration?

IMPORTANT: Final approval of your withdrawal is subject to the Trustee receiving a pre-printed deposit slip for your solicitor's or conveyancing practitioner's trust account and a copy of your Sale and Purchase Agreement, under cover of the relevant solicitor's letter in the form shown on the following pages (either together with this Application Form or separately from your solicitor or conveyancing practitioner)

Please return this completed form and required supporting documentation to
**The Administration Manager, Dairy Industry Superannuation Scheme, Mercer (N.Z.) Limited,
PO Box 1849, Wellington 6140. Email: dairy@mercerc.com.**

EXAMPLE ONLY

SOLICITOR'S OR CONVEYANCING PRACTITIONER'S LETTER

ALL FUNDS TO BE PAID AT SETTLEMENT

To: The Trustee of the Dairy Industry Superannuation Scheme

Re: <Member's name> (the **Member**)

Reference:

I/We refer to the Member's application for a home purchase withdrawal from the Scheme (the **Application**), which relates to the purchase of [insert details of property] (the **Property**).

The settlement date for the purchase of the Property is [insert date].

Documents

I/We **enclose** copies of the following:

1. the Agreement for Sale and Purchase of the Property with [insert name] (the **Vendor**) dated [insert date] (the **Agreement**); and
2. our pre-printed bank deposit slip.

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

Undertakings

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 me/us pursuant to the Application (the **Funds**) will be paid to 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 agreed 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.

Date:

Name of firm/company:

Name of principal/partner certifying:

Signature:

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

EXAMPLE ONLY

SOLICITOR'S OR CONVEYANCING PRACTITIONER'S LETTER – FUNDS TO BE APPLIED FOR DEPOSIT (WITH ANY RESIDUE PAID AT SETTLEMENT)

To: The Trustee of the Dairy Industry Superannuation Scheme (the **Scheme**)

Re: <Member's name> (the **Member**)

Reference:

I/we refer to the

Member's application for a home purchase withdrawal from the Scheme (the **Application**), which relates to the intended purchase of [insert details of property] (the **Property**).

The currently anticipated settlement date for the purchase of the Property is [insert date].

Documents

I/we **enclose** copies of the following:

1. the Agreement for Sale and Purchase of the Property with [insert name] (the **Vendor**) dated [insert date] (the **Agreement**); and
2. our pre-printed bank deposit slip.

I/we confirm that I/we act for the Member, who is interested in purchasing the Property under the Agreement.

Undertakings

I/we undertake to you that:

1. as at the date of this letter the Agreement remains **subject to a condition or conditions** which have yet to be either fulfilled or waived (i.e. the Vendor and the Purchaser(s) are not yet contractually obliged to settle);
2. such funds as are received by me/us pursuant to the Application and are to be applied towards paying a deposit under the Agreement (the **Deposit Funds**) will be held by a stakeholder who is obliged to:
 - i hold the Deposit Funds while the Agreement is conditional; and
 - ii repay the Deposit Funds to me/us if settlement under the Agreement is not completed by the due date in the Agreement or any agreed extended date (except where non-completion of the settlement is due to the Member's default);
3. I/we will repay to you as soon as practicable on account of the Member (with no further deductions or disbursements) any Deposit Funds that the stakeholder repays to me/us if settlement is not completed; and
4. any funds received by me/us pursuant to the Application which exceed the amount to be applied towards paying a deposit under the Agreement:
 - i will be paid to the Vendor as part of the purchase price on settlement of the Agreement; or
 - ii if settlement under the Agreement is not completed by the due date in the Agreement or any agreed extended date, will be repaid to you as soon as practicable on account of the Member with no deductions or disbursements.

The undertakings in paragraph 2 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 me/us if settlement of the Agreement is not completed as described.

I/we give no undertaking that the stakeholder will actually comply with these obligations, and accordingly I/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.

Date:

Name of firm/company:

Name of principal/partner certifying:

Signature:

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