Significant Financial Hardship Withdrawal Form

Pie KiwiSaver Scheme

About this form

This form is for applying for an early withdrawal from your Pie KiwiSaver Scheme account due to significant financial hardship.

For help completing this form, phone **0800 586 657**.

Once complete, please email an electronic copy to **withdrawals@piefunds.co.nz**.

Examples of financial hardship

Likely to be approved

You may be in financial hardship if significant financial difficulties arise because:

- you are unable to meet minimum living expenses
- you are unable to meet mortgage repayments on the home you live in, resulting in your mortgage provider enforcing the mortgage on your property
- you need to modify your home to meet special needs because of you or a dependent family member having a disability
- you need to pay for medical treatment if you or a dependent family member becomes ill, has an injury, or requires palliative care
- you have incurred funeral costs if a dependent family member dies.

Non qualified reasons

A few things don't qualify as financial hardship. We will not be able to release your money to pay for any of the following:

- credit card debt relating to non-essential living expenses
- fines or infringement notices
- debt collection agency bills
- hire-purchase debt relating to non-essential living expenses
- holidays
- travel to visit a sick relative

Definitions

Financial dependents

Financial dependent means a person that is fully dependent on you. This could include your partner, children, or a close relative. Before you apply to withdraw your KiwiSaver money, you need to prove that you have undertaken the following:

- Have you asked Work and Income New Zealand (WINZ) for assistance? We will need to see evidence of this, regardless of whether they can help you or not.
- Have you asked Inland Revenue for assistance? We will need to see evidence of this, regardless of whether they can help you or not.
- Have you talked to your finance/debt provider (generally your bank) to see if they can help you with any payment or loan holidays? We will need to see evidence of this.

Living expenses

Minimum living expenses include things like:

- Basic food and groceries
- mortgage, rent or board payments
- basic clothing
- utility bills
- basic transport costs
- expenses of financial dependents

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Checklist

Please complete the checklist below and supply the relevant documents to support your request.

Section 1:

- ☐ Reason for applying
- ☐ Personal details
- ☐ Payment details
- ☐ Provide proof of bank account
- ☐ Proof of identity
- ☐ Dependent Children

Section 2:

- ☐ Financial information
- ☐ Assets
- ☐ Income
- ☐ Expenses
- ☐ Debts
- ☐ Bankruptcy declaration
- ☐ Proof of address

Section 3:

- ☐ Complete the Statutory Declaration in front of a witness
- ☐ Read the privacy statement

Supporting documents:

- ☐ Electronic verification and certified proof of identity ☐ Proof of address ☐ Proof of bank account
- ☐ Evidence of your applications for assistance with Work and Income New Zealand and your bank.
- ☐ Evidence of your living arrangements including confirmation of the amount you currently owe and any arrangements for future payments:
  - if you're a homeowner, a letter from your mortgage provider
  - if you're renting or boarding, a tenancy agreement or a certified letter from your landlord
- ☐ Proof of wages or salary (if applicable, we will require these for your partner as well):
  - if you're employed, your last two payslips
  - if you've recently been made redundant, your redundancy letter and final payslip
  - if you're self-employed, your most recent summary of earnings.
- ☐ Bank statements for the last 90 days for all accounts in your and your partner's name (individual, joint and business accounts)
- ☐ Copies of overdue bills (these must be less than 30 days old). We need to be able to see the outstanding balance and your regular minimum payments:
  - utility bills
  - store cards
  - credit cards
  - personal loans
  - car loans
  - finance company loans
  - other overdue accounts
- ☐ Payment plans – Paying off collection debts are not considered under KiwiSaver guidelines, however we do include regular payments to your budget, so please consider setting up a payment plan
- ☐ Medical records if you are suffering hardship due to a medical condition

If applicable, you should also include the following:

- ☐ Quotes for a car valued at $5,000 or less and an explanation as to why the car is necessary
- ☐ Quotes from different companies for any necessary home modifications to meet special needs arising from a disability
- ☐ A medical report and quote or invoice for any necessary medical expenses

Pie KiwiSaver Scheme

Section 1

Reason for applying

- ☐ Unable to meet minimum living expenses
- ☐ Unable to meet mortgage repayments on the home you live in, resulting in your mortgage provider enforcing the mortgage on your property
- ☐ Need to modify your home to meet special needs because of you or a dependent family member having a disability
- ☐ Need to pay for medical treatment if you or a dependent family member becomes ill, has an injury, or requires palliative care
- ☐ Have incurred funeral costs as a result of the death of a dependent family member

Amount you want to withdraw from your KiwiSaver account: $

Note: If approved, the Supervisor may determine that a lesser amount is to be withdrawn based on the extent of your financial hardship. You cannot withdraw any Government contributions including the $1,000 Government Kickstart.

Personal details

Title | First name/s | Surname

Date of birth | IRD number | Pie KiwiSaver Scheme account number *(if known)*

Email address | Physical address

Postal address | City | Postcode

Home phone | Work number | Mobile

Payment details

We will only make payments in New Zealand dollars to a New Zealand bank account in your name (held individually or jointly). We will adjust your withdrawal amount for any tax liability.

Account name | Name of bank

Account number

Bank Branch Account number Suffix

Branch address | City | Postcode

COMPLETED

COMPLETED

COMPLETED

Section 1 *(continued)*

Proof of bank account

Please provide proof of your bank account name and number by supplying any one of the following:

- a copy of a bank statement
- an over-the-counter printed receipt with a teller's stamp
- an online bank account statement with the name of the bank in the header/footer

Proof of identity

Your withdrawal request must be submitted with **both** of the identification methods set out below.

☐ **Electronic identity verification**

Pie Funds can electronically verify your identity and address. Once we have received your application, we will send you an SMS or email via our third-party partner to biometrically verify your identity. To complete this method of verification you must have: a smartphone (with a front camera that can take a photo/video) and a current (not expired) version of your New Zealand Passport or New Zealand Drivers Licence.

☐ **Certified copies of identity documents and proof of residential address**

Please provide a certified copy of your identity documents and proof of your residential address.
Refer to the below for information on acceptable identity documents and who can certify them.

Please select one of the following to be certified as your identification document:

- ☐ Passport (pages containing name, date of birth, photograph and signature)
- ☐ New Zealand driver licence (front and back)
- ☐ Name change documentation (if applicable)

OR

- ☐ Full birth certificate, **plus** one of the following:
- ☐ Overseas driver licence (front and back)
- ☐ 18+ Card

Examples

** If you have changed your name since opening a Pie KiwiSaver Scheme account, you must supply proof of name change*

Please provide proof of your physical address (not a PO Box) by sending us a certified copy of an invoice, letter or contract in your name, dated within the last 12 months, from one of the following sources:

- ☐ Major service providers e.g. Sky TV, internet provider, newspaper, insurance
- ☐ Utility providers e.g. water, electricity, gas, telecommunications
- ☐ Professional service providers e.g. lawyer, accountant

Note: a bank statement is not accepted as proof of address

COMPLETED ☐

COMPLETED ☐

COMPLETED ☐

COMPLETED ☐

Certification

Your identity documents must be certified by one of the following people:

In New Zealand

- Justice of the peace
- Registered lawyer
- Chartered accountant
- Registered teacher
- Registered medical doctor
- Police officer
- Notary public
- Member of parliament

The person certifying your documents must include their name, occupation, signature and date of certification. Certification is valid for three months and must have been carried out within three months of your application.

The trusted referee must sight the original documentary identification and make a statement to the effect that the documents provided are a true copy and represent the identity of the named individual.

Dependants; spouse and children

Name	Relationship	Age
Name	Relationship	Age
Name	Relationship	Age
Name	Relationship	Age
Name	Relationship	Age

PieKiwiSaver Scheme

Section 2

Financial information

Please write a short summary of how the money will be used to alleviate your financial hardship if approved:

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Assets

You

Family home	$
Investment property	$
Holiday home	$
Household contents	$
Vehicles and boats	$
Bank accounts	$
Shares	$
Term deposits	$
Superannuation	$
Other	$
Total for you	**$** 0.00

Your partner

Family home	$
Investment property	$
Holiday home	$
Household contents	$
Vehicles and boats	$
Bank accounts	$
Shares	$
Term deposits	$
Superannuation	$
Other	$
Total for your partner	**$** 0.00

COMPLETED

Weekly household income

You

Salary or wages	$
Commission or bonus	$
Self-employed income	$
Pension or super	$
Benefits	$
Child support	$
ACC	$
Rental income	$
Interest or dividends	$
Other	$
Total for you	**$** 0.00

Your partner

Salary or wages	$
Commission or bonus	$
Self-employed income	$
Pension or super	$
Benefits	$
Child support	$
ACC	$
Rental income	$
Interest or dividends	$
Other	$
Total for your partner	**$** 0.00

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For all the above information you need to supply evidence. We'll also need to see that you've been to your finance provider, WINZ and Inland Revenue for assistance. Any information missing from your application will cause delays.

Section 2 *(continued)*

Weekly household expenses

Paying per week: record how much you and your partner pay per week towards your expenses and debts.

Arrears: record and provide evidence of any amount you owe that is overdue because of missed payments (e.g. overdue phone or power bills overdue account, mortgage/rent arrears).

If we need to ask you for further information, this will delay the processing of your application.

	Paying per week	**Arrears**
Rent/board	$	$
Water bill	$	$
Electricity bill	$	$
Rates bill	$	$
Phone bill	$	$
Internet bill	$	$
Home maintenance	$	$
TV/Sky bill	$	$
House/contents insurance	$	$
Life insurance	$	$
Medical insurance	$	$
Vehicle insurance	$	$
Petrol/transport	$	$
Car maintenance	$	$
AA membership	$	$
Children's education	$	$
Child maintenance	$	$
Child care	$	$
Other	$	$
Other	$	$
	Weekly expenses	**Arrears**
	$ 0.00	**$** 0.00

COMPLETED

Section 2 *(continued)*

Debts

In this section you need to tell us about the debts you and your household have, including the balance that you owe, how much you pay per week, and any arrears that you owe.

Balance: record the total amount owing on any accounts you are paying off over time (e.g. your credit card or personal loan).

Paying per week: record how much you and your partner pay per week towards your expenses and debts.

Arrears: record any amount you owe that is overdue because of missed payments (e.g. overdue credit card or loan payments).

	Provider	Balance	Paying per week	Arrears
Mortgage		$	$	$
Mortgage		$	$	$
Mortgage		$	$	$
Credit card		$	$	$
Credit card		$	$	$
Credit card		$	$	$
Store card		$	$	$
Store card		$	$	$
Store card		$	$	$
Personal loan		$	$	$
Personal loan		$	$	$
Personal loan		$	$	$
Hire purchase		$	$	$
Hire purchase		$	$	$
Hire purchase		$	$	$
Finance company		$	$	$
Finance company		$	$	$
Finance company		$	$	$
Bank overdraft		$	$	$
Bank overdraft		$	$	$
Bank overdraft		$	$	$
Other		$	$	$
Other		$	$	$
Other		$	$	$

	Balance	Weekly expenses	Arrears
Total	**$** 0.00	**$** 0.00	**$** 0.00

Bankruptcy declaration

Have you ever been declared Bankrupt or entered in No Asset Proceedings? ☐ Yes ☐ No

If yes, please provide information below (include dates and Official Assignee reference/case numbers):

Section 3

Statutory declaration

A Statutory declaration is a written statement that allows a person to declare something to be true. This page will need to be completed in front of an authorised person who will witness the declaration.

Who can witness me making the declaration?

The following people can witness you making the declaration:

- Notary Public
- Justice of the Peace
- New Zealand lawyer
- A person who has legal authority to take statutory declarations in New Zealand.

Please note that the certifier must be at least 16 years of age and cannot be related to you, your spouse or partner or a person who lives at the same address as you.

Privacy statement

Any information that you provide may be used by Pie Funds Management Limited (as manager of the Pie KiwiSaver Scheme) and the Supervisor (Trustees Executors Limited) and any of their respective related entities, and by other service providers to the Scheme to provide services in relation to your request. You have the right to access the information held by us and you may also request that it be corrected. If you do not provide your information, we may not be able to process your request. Our privacy policy is available at www.piefunds.co.nz/Investor-Documents.

Your withdrawal application will begin processing once your case manager receives a complete application. If there are missing documents or evidence, your application may be delayed which may defer when you receive your funds. Your case manager will be in contact with what information is missing for the application to continue. If we do not hear from you within 14 business days, your claim may be closed.

Significant hardship claims are reviewed by the Supervisor (Trustees Executors Limited). They are responsible for supervising the Fund under the Financial Markets Conduct Act 2013 and responsible for supervising Pie Funds, as manager of the Scheme. They have sole discretion to approve or deny the claim.

The custodian (Apex) is appointed by our Supervisor, to hold assets of the Fund on behalf of investors and ensure we operate within the rules set out in the KiwiSaver Act. Once your withdrawal application has been successful, the custodian will release your funds into your account by the end of the tenth working day. Please note, it can take up to 15 working days for the application to be reviewed and processed.

I, Name _____ , of Place of abode and occupation _____

solemnly and sincerely declare that:

- The completed Statutory Declaration has been witnessed within the last three months by a person who is authorised to take Statutory Declarations.
- I am a member of the Pie KiwiSaver Scheme;
- I am applying to the Supervisor for a withdrawal from my Pie KiwiSaver Scheme account as detailed in this application;
- I am experiencing, or likely to experience, significant financial hardship for one or more of the reasons as indicated in section 8;
- I confirm that I have explored and exhausted all reasonable alternatives of funding to relieve my significant financial hardship including borrowing money;
- I understand that acceptance of the application is at the discretion of the Supervisor;
- I understand the Pie Funds Management Limited (as issuer and manager of the Pie KiwiSaver Scheme) and/or the Supervisor may request additional information from me relating to this application;
- I am aware that if the Supervisor accepts my application, the Supervisor may limit the amount that I am able to withdraw to an amount that, in its opinion, is required to alleviate my financial hardship;
- I confirm that I am not an undischarged bankrupt or incapable of managing my financial affairs and that I am properly entitled to any payment made pursuant to this application and that no other person has any claim against it;
- The information given in this form, including the financial information and any attachments, is complete and true and correct. I acknowledge that the Manager, Pie Funds Management Limited, and Supervisor will rely on information provided in (or in connection with) this form and accordingly agree to indemnify each of them (jointly and severely) against any claims, liability, losses, damages, costs and expenses whatsoever which may arise directly or indirectly as a result of any information provided in (or in connection with) this form being untrue or misleading (including omission).

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 applicant

_____

Declared at the following address _____ this day of Date _____

Name of witness _____ Signature of witness _____