AE KiwiSaver Plan

TRANSFER OF AUSTRALIAN SUPERANNUATION TO AE KIWISAVER PLAN - FACT SHEET

TRANSFERRING YOUR AUSTRALIAN SUPER

If you've worked in Australia at any time since 1992, you'll probably have Australian Superannuation savings. You can bring these savings to New Zealand by transferring them to AE Kiwisaver Plan.

From 1 July 2013, you can transfer funds from a complying Australian superannuation fund into a KiwiSaver scheme upon permanent emigration to New Zealand.

To be able to transfer your fund/s, you need to complete an AE KiwiSaver Plan transfer form. Please be advised that your Australian provider may also require you to complete their own documentation. If you have multiple funds, you will be required to complete a separate transfer for each fund.

The information provided here is intended to highlight some of the key features of transferring, and some considerations for you in deciding whether or not to transfer your funds.

WHAT DO I NEED TO DO?

- You will need to join AE KiwiSaver Plan before you can transfer your savings. The application form is on our website and at the back of the AE KiwiSaver Plan Disclosure Statement (see www.always-ethical.com)
- You will need to complete the AE KiwiSaver Plan transfer form, including:
    - o your Australian Tax File Number
    - o your Australian Fund details
    - o the requested evidence of emigration and certified identification
    - o the statutory declaration, completed under Australian law

WHAT ARE THE KEY FEATURES OF AUSTRALIAN TRANSFERS TO NEW ZEALAND?

- Retirement savings can only be transferred to a KiwiSaver scheme from a complying Australian superannuation scheme regulated by the Australian Prudential Regulation Authority (APRA). Your Australian provider will be able to advise you if your fund qualifies. Alternatively you can enter the details of your fund into the search box on the Australian Super Fund Lookup website at this address www.superfundlookup.gov.au/
- A request to transfer cannot be refused (though a KiwiSaver provider does not have to accept transfers). AE KiwiSaver Plan accepts transfers.
- You can only transfer if you have permanently emigrated to New Zealand, and you must transfer the full balance. Partial transfers are not allowed.
- Transfers are voluntary – you don't have to transfer if you don't want to. • Transfers to KiwiSaver will be exempt from tax at the point of entry.
- Transferred funds will be subject to a minimum retirement age of 60, provided you satisfy the Australian definition at that age (which relates to having retired from working).
- Transferred funds cannot be withdrawn to purchase a first home.
- Transferred funds will not count as contributions to receive matching NZ Government Contributions.
- Transferred money cannot be transferred to a third country.

WHAT OTHER CONSIDERATIONS ARE THERE?

STATUTORY DECLARATIONS

Changes to Australian Legislation mean that the required statutory declaration can now be witnessed by an authorised person under New Zealand law.

FEES

You should consider what fees are being charged. If you have multiple funds, you may be paying multiple fixed dollar-based fees. Consolidating accounts may enable you to remove these fees.

You should also check whether there are any withdrawal fees or transfer costs. AE KiwiSaver Plan does not charge transfer fees; however, your Australian provider may charge a fee. Currency exchange fees may apply – these will be deducted from the value of your savings as part of the conversion from Australian dollars to New Zealand dollars.

CHECK FOR EXTRA BENEFITS

Your Australian Fund may offer additional benefits such as life insurance. Yo u should consider whether you still need such benefits, and ensure you have any necessary replacement cover before transferring. If you already have these benefits, consider whether you are giving up any guarantees with your fund.

TAX

The way you pay tax on your investments will not be the same in New Zealand as it is in Australia. Where it is more favourable to keep your superannuation savings will depend on your individual funds and circumstances. For example, our current understanding is:

- Tax on transfers: Neither country will tax the transfer of retirement savings to the other country.
- Tax on earnings: Australia generally has a flat rate of 15% on earnings from superannuation schemes. New Zealand applies your own prescribed Investor Rate (PIR), which can range from 10.5% to 28%, to each asset class.

However, it is not straightforward to make a comparison between the two tax regimes. For example, Australia taxes capital gains on Australasian equities, whereas New Zealand does not. This generally means that the greater your New Zealand portfolio's exposure to shares, the lower the overall tax rate.

FIRST HOME WITHDRAWAL

While funds transferred from Australia cannot be withdrawn, any earnings on these savings can be, allowing you a greater home deposit. As such, the earlier you transfer, the greater the opportunity for your earnings, and therefore the size of your deposit, to grow.

CURRENCY

The amount of money you bring to New Zealand will be subject to the exchange rate at the time of the transfer. Exchange rates are volatile and difficult to predict, however, consider the current rate in deciding whether or not to transfer.

TYPE OF FUND

You should periodically revisit your risk profile and the type of assets you invest in. A transfer presents an ideal opportunity to ensure you are investing in the type of fund right for you.

ACCESS TO INFORMATION

If you are now living in New Zealand, having all your savings in one place may allow you to keep better track of your savings and make your finances easier to manage.

If you are planning to retire in New Zealand, it will likely make sense to have your retirement savings in the same country. This can also remove multiple currency transaction fees arising from post-retirement withdrawals.

ANY QUESTIONS?

If you have any questions about completing the withdrawal application, please do not hesitate to contact us by phone 0800 4 262624 or email info@always-ethical.com.

COMPLETED APPLICATION

Please email to info@always-ethical.com with your supporting documentation.

CONTACT US

ALWAYS-ETHICAL LTD

FREEPHONE : 0800 4 262624
PHONE : +64 9 304 0555
EMAIL : INFO@ALWAYS-ETHICAL.COM
WEBSITE : WWW.ALWAYS-ETHICAL.COM

AE KiwiSaver Plan

APPLICATION FOR TRANSFER OF AUSTRALIAN SUPERANNUATION FORM

Please send the completed form along with the evidence required by email to **info@always-ethical.com**. Alternatively, you can post the original form to **PO Box 304015, Hauraki Corner, Auckland 0750, New Zealand.**

ELIGIBILITY TO WITHDRAW

Important note about transferring Australian Superannuation Funds to New Zealand – please read

- You may apply to transfer your whole balance in an Australian complying Superannuation fund (Australian fund) to a KiwiSaver scheme if you have permanently emigrated to New Zealand.
- Your Australian superannuation fund may require you to complete other forms in addition to this form.

KIWISAVER SCHEME DETAILS

Name: AE KiwiSaver Plan

Address: PO Box 304015, Hauraki Corner, Auckland 0750, New Zealand

Registration number: KSS/10076

CHECKLIST

Before returning this Form, please make sure that you are fully aware of the requirements you must meet in order to qualify for this withdrawal and have:

- ☐ Completed AE KiwiSaver Plan Transfer of Australian Superannuation to AE KiwiSaver Plan form, including the statutory declaration;
- ☐ Attached proof of emigration to New Zealand (e.g. plane ticket, copy of passport showing arrival, boarding pass);
- ☐ Attached proof that you reside at a residential address in New Zealand (e.g. utility bill no older than 3 months);
- ☐ Attached certified proof of identity (refer to page 5 for our requirement); and
- ☐ Attached your Australian Super most recent membership certificate / statement / notice / communication.

MEMBER DETAILS

IRD NUMBER ☐☐☐ ☐☐☐ ☐☐☐ YOUR IRD NUMBER IS A UNIQUE NUMBER ISSUED TO YOU BY INLAND REVENUE. SEE *WWW.IRD.GOVT.NZ*

AE KIWISAVER PLAN MEMBER NUMBER ☐☐☐☐☐☐☐☐☐

AUSTRALIAN TAX FILE NUMBER ☐☐☐ ☐☐☐ ☐☐☐ VISIT *WWW.ATO.GOV.AU* IF UNKNOWN OR TO FIND LOST SUPER

TITLE ☐ MR ☐ MRS ☐ MISS ☐ MS ☐ OTHER _____

FIRST NAME (AS PER PHOTO ID PROVIDED)

MIDDLE NAME(S) (AS PER PHOTO ID PROVIDED)

LAST NAME (AS PER PHOTO ID PROVIDED)

PLEASE LIST ANY OTHER NAMES YOU ARE KNOWN BY

LAST KNOWN AUSTRALIAN ADDRESS

POST CODE

NEW ZEALAND RESIDENTIAL ADDRESS (NOT PO BOX)

POSTCODE

DATE OF BIRTH (DD/MM/YYYY))

CONTACT PHONE NUMBER (LANDLINE)

MOBILE PHONE NUMBER

EMAIL ADDRESS

Australian Superannuation Fund details:

Member Details

Membership number:

Australian Business Number (ABN): Fund Name:

Provider Name:

Provider phone number:

Provider email address:

Amount held in fund: **AUD**

*Please attach a copy of your most recent membership certificate / statement / notice / communication from your fund

PAYMENT DETAILS

AE KiwiSaver Plan will accept inward funds transfers under the Trans-Tasman Portability Scheme from an Australian superannuation fund relating to the Member named above.

Electronic payment details (preferred method)

Bank and branch:	ASB Bank Limited, 12 Jellicoe Street, Auckland 1010, New Zealand
Account name:	TEA Custodians (AmanahNZ) Limited
SWIFT code:	ASBBNZ2A
Account number:	12-3198-0066681-02

Please include Member name and IRD number number as reference details for the transfer.

If you are unable to provide an electronic fund transfer, please make your cheque payable to **AE KiwiSaver Plan** and please include the reference details above on the back of the cheque.

PRIVACY

PRIVACY ACT: The information you provide us either in this application or in the future may be used by Always-Ethical Limited (the Manager), the Supervisor and any related entities of either, the Financial Markets Authority (FMA), your financial adviser or the distribution entity through which you joined AE KiwiSaver Plan (if applicable), and by other service providers to AE KiwiSaver Plan to provide services in relation to your investment. You may ask to be shown the information held about you, and if any of the information is incorrect, ask for it to be corrected. On request we will also provide you with the name and address of any entity to which information has been disclosed. If you do not provide the information requested on this application form, we may be unable to process your application.

INVESTOR IDENTIFICATION

We have two options for clients to confirm their identity. Please select one of the options below.

Option 1: Electronic Identity Verification and Proof of Address

AE can confirm the identity and/or New Zealand address of many of our clients electronically, with their permission.

Please note that we use a third party system not owned by AE to conduct identity checks in this way.

☐ I confirm that I give AE authority to check my identity and/or address electronically using the documentation provided.
I have included a copy of my current signed NZ passport (preferred) or NZ Driver Licence (front & back).

Option 2: Certified Copies of Identity Documents

You can provide certified photocopies of your documents (we need the physical copy that has been certified).

☐ I will provide certified identification documents.
See 'Investor Identification Requirements' for further detail, including who can certify them and correct certification wording.

INVESTOR IDENTIFICATION REQUIREMENTS

If you have opted not to use Electronic Identity Verification or did not pass this system check then you will need to provide the following documentation: **Please provide a certified photocopy of each document:**

- The documents can be verified by AE employee or certified by a Trusted Referee as described below.
- Any certified documents cannot be scanned to us (we need the copy that has been physically certified)
- Please do not send in original versions of your identity documents.

1. CERTIFIED COPY OF IDENTIFICATION

Option 1

One of the following:

☐ Current signed New Zealand Passport (preferred)

☐ New Zealand Firearms Licence

☐ Overseas Passport with proof of NZ residency

OR

Option 2

☐ New Zealand Driver Licence (front and back)

In combination with one of the following:

☐ Bank statement, dated within the last 12 months

☐ Valid credit or debit card with name embossed and signature

☐ Birth certificate

☐ Citizenship certificate

☐ Government agency letter (IRD, Work & Income, Electoral Commission) that you received in the post and dated within the last 12 months

☐ SuperGold card with photo, name and signature

2. PROOF OF ADDRESS

Must state name and physical address, cannot be a PO Box address.

One of the following documents that has been issues in the last 12 months:

☐ Bank statement (we accept downloaded bank statements)

☐ Current vehicle registration

☐ Current house or contents insurance policy or renewal statement

☐ Government agency letter (IRD, Work & Income, Electoral Commission)

☐ Rates bill

☐ Tenancy agreement

☐ Letter issued by local Health Board

☐ Utility bill (power, water, internet, fixed home phone, SKY)

ACCEPTED TRUSTED REFEREES

Originals can be verified by an AE employee OR certified by a Trusted Referee in accordance with the instructions outlined below. Certified copies of identification must be presented to AE within three months of certification.

Identification must be certified by one of the following:

- Lawyer with a current practising certificate
- Chartered Accountant
- Member of the Police
- Justice of the Peace
- Registered Medical Doctor
- Registered Teacher
- New Zealand Honorary Consul
- Notary Public
- A person who has the legal authority to take statutory declarations or the equivalent in New Zealand
- If outside New Zealand, a person authorised by law to take a statutory declration (or equivalent) in that country.

The certifier must:

- For photograhic ID, make the statement "**I certify this to be a true copy of the original which I have sighted and represents a true and correct likeness of [name of the person presenting the documentation for certification].**"
- For certification of other documents, make the statement "**I certify this to be a true copy of the original which I have sighted.**"
- Include their **name, occupation and capacity to be a certifier** e.g. registration number (if applicable), **signature and date** of certifation.
- Not be living at the same address, a relative or spouse of the individual presenting the documents.

STATUTORY DECLARATION

I, _____

Name

of _____ _____

Address Occupation

Solemnly and sincerely declare that:

- I have permanently emigrated to New Zealand.
- My current place of residence in New Zealand is the address noted in 'Members details' of the attached document
- I request and consent to the payment of the whole of my withdrawal benefit in the Australian Fund named in the section 'Australian superannuation fund details' of the attached document, to my account in the AE KiwiSaver Plan.
- I have given the trustee of the Australian Fund the details of my KiwiSaver scheme and the account number to which the amount is to be paid. I discharge the trustee of the Australian Fund of all further liability in respect of the benefits paid and transferred to AE KiwiSaver Plan.
- I understand that the benefit paid from my Australian Fund will be in Australian dollars.
- I declare that I am aware that I may ask my Australian Fund for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits.
- The trustees of AE KiwiSaver Plan, of which I am a member, will accept the payment.

I understand that a person who intentionally makes a false statement in a statutory document is guilty of an offence under the Oaths and Declarations Act 1957, and I believe that the statements in this declaration are true in every particular.

Member signature:

Declared at:

Location Date

Before me: (witnessed by)

Full name

Address

Qualification Registration number

Witness Signature Date

A Statutory Declaration under the Oaths and Declarations Act 1957 that is made in New Zealand must be made before a person described in section 9 of The Act, including:

- **Justice of The Peace**
- **Barrister / Solicitor of the High Court**
- **Notary public**
- **Registrar / Deputy Registrar of the High Court or any District Court**
- **Member of Parliament**
- **Officers of the Crown**
- **Employee of Public Trust**

Please send the completed form along with the evidence required by email to **info@always-ethical.com**. You can post the original form to **PO Box 304015, Hauraki Corner, Auckland 0750, New Zealand**.

For queries on this form, please contact info@always-ethical.com or phone 0800 4 262624 or +64 9 304 0555.