



## Milford KiwiSaver Plan First Home Withdrawal Form

You may be eligible to make a withdrawal from your Milford KiwiSaver Plan to purchase your first home. Please read the important information below about the eligibility requirements and application process.

### Important notes:

- You must provide your completed application form and supporting documentation at least 10 business days before payments need to be made to your solicitor.
- We are unable to make payments after your settlement date.
- You must meet the eligibility criteria to make a first home withdrawal.
- You are required to complete a Statutory Declaration confirming that you meet the eligibility criteria.

### Eligibility Criteria

#### First Home Withdrawal:

- You've been saving with KiwiSaver (or another complying superannuation fund) for at least three years;
- The property or land you are purchasing is in New Zealand;
- You have not previously made a KiwiSaver withdrawal to buy a home/land;
- You are going to live in the home you are buying or build a home to live in on the land you are buying;
- You're a first-time home/land buyer or have an eligibility letter from Kāinga Ora confirming that you are eligible to apply as a previous home owner (see detail below).

#### Previous home owner:

If you have owned a property or land before and your financial position is considered the same as a first home buyer, you may be able to make a second-chance home withdrawal to purchase a home/land.

In addition to meeting the first home withdrawal criteria listed above, you will also need to provide written confirmation from Kāinga Ora that you qualify to withdraw as a previous home owner.

For more information visit Kāinga Ora's website or call them on 0800 801 601.

### How much can I withdraw?

If you meet the eligibility criteria, you can withdraw your KiwiSaver savings, except for:

- \$1,000; and
- Any amount transferred from an Australian complying superannuation fund.
- Any Government Contributions received during any period you lived overseas and didn't have permanent residence in New Zealand.

### How long does it take?

It takes around 10 business days to process a KiwiSaver first home withdrawal request.

The withdrawal cannot be made after settlement, as at that time you will be a home or land owner and no longer eligible.

The money is usually paid to your solicitor's trust account who will forward to the vendor on settlement day.

### We're here to help

If you have any First Home Withdrawal queries, please get in touch.

Phone: **0800 662 346**

Email: **[info@milfordasset.com](mailto:info@milfordasset.com)**

# Milford KiwiSaver Plan

## First Home Withdrawal Form (continued)

### Frequently asked questions

#### **My partner has owned a home before, but I haven't – can I still apply?**

Yes, if your partner has previously owned a home but you haven't, you can still apply for the withdrawal.

#### **My partner and I are buying a house together, can we both apply to withdraw from our KiwiSaver accounts?**

Yes, as long as you both meet the eligibility criteria, you will both be able to apply to make a withdrawal from your individual KiwiSaver accounts.

#### **What if we are building our first home?**

If you're planning to build your first home, your first home withdrawal must be put towards the purchase of the land.

However, if you already own or have been gifted land, you can't use your KiwiSaver savings to fund the cost of building on the land.

#### **Can I apply if I want to buy/build a home on Māori land?**

Yes you can. However, you will need to provide evidence you have the right to occupy that land.

#### **What if the home or land purchase doesn't go through?**

Your lawyer or conveyancing practitioner will need to return your KiwiSaver first home withdrawal amount from their trust account back to your Milford KiwiSaver Scheme account.

#### **Can I use my KiwiSaver money towards my deposit instead of at settlement?**

Yes, in certain circumstances. For more details, speak to your solicitor.

### Key steps:

- Step 1:** Check you meet all of the eligibility criteria.
- Step 2:** Contact us if you need a letter for your bank or lending partner confirming your current KiwiSaver balance.
- Step 3:** Tell your lawyer or conveyancing practitioner you want to make a KiwiSaver first home withdrawal. They'll guide you through the process and any required paperwork.
- Step 4:** Start the KiwiSaver First Home Withdrawal process early so you are able to submit your application at least 10 business days before the funds are needed.
- Step 5:** Email the completed form to Milford at [transactions@milfordasset.com](mailto:transactions@milfordasset.com) and include all supporting documents, your witnessed Statutory Declaration and your Solicitor's Certificate.

### Checklist

#### **Before returning this application, please ensure that:**

1. You have answered all questions in the form and completed the Statutory Declaration in the required manner;
2. You are fully aware of the requirements you must meet in order to qualify for this withdrawal and that final approval of your withdrawal is subject to the Manager's approval process;
3. You have attached all of the following:
  - A copy of the sale and purchase agreement, clearly showing your name as the purchaser
  - Solicitor's Certificate (unless this has been provided separately by your solicitor)
  - If you are applying for a second-chance home withdrawal, confirmation from Kāinga Ora that you qualify
  - If buying/building a home on Maori land, evidence of your right to occupy the land.



## Milford KiwiSaver Plan First Home Withdrawal Form

Please ensure we have your completed application and all required documentation at least 10 business days before the funds are needed. First home withdrawal payments cannot be made after your settlement date.

Once complete please return this form and all supplementary documentation to:

**Email:** transactions@milfordasset.com

**Post:** Milford KiwiSaver Plan, PO Box 960, Shortland Street, Auckland 1140

### Member Details

TITLE	FIRST NAME	MIDDLE NAME(S)	SURNAME
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
ACCOUNT NUMBER	IRD NUMBER	DATE OF BIRTH	
<input type="text"/> M <input type="text"/> L <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	
EMAIL	CONTACT PHONE NUMBER		
<input type="text"/>	<input type="text"/>		

### Investor Identification

Please be aware Milford requires proof of your identity to process a withdrawal.

If Milford does not have this documentation on file, we will contact you to provide these.

A list of acceptable identification documents can be found at [milfordasset.com/id-requirements](http://milfordasset.com/id-requirements).

### Withdrawal Details

#### Type of withdrawal (Please tick one)

**First Home Withdrawal**

This applies to members who have not held an estate in land before (whether alone or jointly with another person); or

**Second-Chance Home Withdrawal**

This applies to members who have held an estate in land before but no longer have a share in property. If you are applying for a second-chance home withdrawal, you will need to attach your determination letter from Kāinga Ora stating that you qualify.

#### Amount of withdrawal (Please tick one)

Subject to the requirements of the KiwiSaver Act 2006 and the Trust Deed for the Scheme, I request:

a partial withdrawal\* of \$  from my Milford KiwiSaver Plan account; or

a withdrawal of my full available\* balance from my Milford KiwiSaver Plan account.

Please note:

- Any partial withdrawal will be deducted proportionally from each Fund that you have invested in.
- If you make a withdrawal of your full available balance from the Plan, you will remain a member in the Plan and you may continue contributing to the Plan, subject to the requirements of the KiwiSaver Act 2006 and the Plan's Trust Deed.
- The Manager will adjust your withdrawal transaction for any tax liability arising as a result of your withdrawal request.
- Acceptance of your first or second-chance home withdrawal request is at the discretion of the Plan's Manager.
- Your withdrawal will be processed at the unit price effective on the day your withdrawal is processed.
- Payment will be made directly to the solicitor settling your purchase.

\*You cannot withdraw any transferred Australian superannuation savings and \$1,000 must remain in the account.

Milford KiwiSaver Plan  
First Home Withdrawal Form (continued)

Solicitor Details

SOLICITOR'S NAME (Please print)

SOLICITOR'S COMPANY NAME

POSTAL ADDRESS

SUBURB

CITY

COUNTRY

POSTCODE

EMAIL

CONTACT PHONE NUMBER

Privacy Statement

By completing the form, you acknowledge and accept that: (i) Milford Asset Management Limited and any of its related or controlled entities ('Milford Group') may collect, hold, use, and disclose the personal information you provide (now and in the future) for the purposes outlined in Milford's Privacy Policy available at [milfordasset.com/privacy-policy](http://milfordasset.com/privacy-policy); and that (ii) both Milford Group and/or the Supervisor may send you communications and information (via any method including by electronic means) about this form and your investment; and (iii) Milford Group may contact you (via any method, including by electronic means) about their other investment opportunities, products or services (with the option to unsubscribe from marketing communications at any time).

For any queries related to this Privacy Statement or to access or update your information, please email: [info@milfordasset.com](mailto:info@milfordasset.com) or call 0800 662 346.

# Milford KiwiSaver Plan

## First Home Withdrawal Form (continued)

### Statutory Declaration

A Statutory Declaration is a written statement that allows a person to declare something to be true. You'll need to complete the following page in front of an authorised person. The following people can witness you making the declaration:

- a Justice of the Peace;
- a Barrister and Solicitor of the High Court;
- the Registrar or Deputy Registrar of the High Court or of any District Court;
- a Notary Public;
- a member of Parliament; or
- any other person authorised to take a statutory declaration

I, FULL NAME

of, ADDRESS

and, OCCUPATION

**solemnly and sincerely declare that:**

- I acknowledge and agree to the terms of the Privacy Statement on page 2.
- During the period I have been a member of KiwiSaver, my principal place of residence was New Zealand. Where there were periods New Zealand was not my principal place of residence, I have listed these below:

I lived in  from  /  /  to  /  /

I lived in  from  /  /  to  /  /

- I understand that any Government Contributions claimed for any period(s) that New Zealand was not my principal place of residence, as set out above, will be deducted from my withdrawal amount and returned to Inland Revenue.\*
- I have never made a withdrawal from a KiwiSaver scheme/plan (whether this Plan or any scheme/plan to which I previously belonged) for a first or second-chance home withdrawal before.
- I have been a member of a KiwiSaver scheme/plan for three years or more.
- The property I am purchasing is intended to be my principal place of residence.
- I have either not held an estate in land before, or any previous estate was or is held on the basis described in Rule 8(5) of the KiwiSaver Scheme Rules or if this is not the case, I attach confirmation from the Minister of Housing (or delegate) confirming that I am a qualifying person.
- If I am buying/building a home on Maori land, I have provided evidence of my right to occupy the land.
- I understand that should the information given be incomplete or incorrect, my application will not be able to be assessed without receiving the complete and correct information.
- I understand that my application for a first or second-chance home withdrawal is subject to the approval of the Manager and the Manager's:
  - i. successful verification of my solicitor's trust account; and
  - ii. receipt of a certificate from my solicitor containing an undertaking (in a form acceptable) relating to the nature of the sale and purchase agreement and the application of funds withdrawn and enclosing a copy of the sale and purchase agreement which clearly shows me as the purchaser.
- I understand that my withdrawal value will be based upon the unit price(s) at the date my request is processed.
- I agree that any solicitor who has or will provide information about my first or second-chance home withdrawal may be approached by Milford Funds Limited, and I hereby authorise such solicitor to give such further information in relation to this purchase as requested by Milford Funds Limited. A photocopy of this authorisation shall be read as the original.
- The information provided by me in this form is true and correct.

**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 (place)

ON (date)

BEFORE (full name and occupation of person authorised to take declaration)

SIGNATURE (of person authorised to take declaration)

\*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 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.

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The following page is to be completed by your Solicitor or Conveyancing practitioner

# Milford KiwiSaver Plan First Home Withdrawal Form (continued)

To be completed by your Solicitor or Conveyancing practitioner

## Solicitor's Certificate

**To:** Trustees Executors Limited as supervisor, and Milford Funds Limited as the issuer and manager of the Milford KiwiSaver Plan.

**Re:** Letter of undertaking for  (the **Member**)

Member's Milford account number:  M  L

We refer to the Member's application for a home purchase withdrawal from the Plan (the **Application**), which relates to the purchase of  (the **Property**)

The settlement date for the purchase of the Property is  /  /

We **enclose** a copy of the agreement for sale and purchase of the Property with  (the **Vendor**)

Dated  /  /  (the **Agreement**)

### Solicitors Trust Account

**Important note** – to reduce fraud and misdirected payments Milford will verify the payee details below (bank account name matches the bank account number provided) using the Confirmation of Payee service provided by GetVerified (learn more at [getverified.co.nz](http://getverified.co.nz)).

BANK ACCOUNT NAME

BANK ACCOUNT NUMBER

                 

BANK      BRANCH      ACCOUNT NUMBER      SUFFIX

### Undertaking

We undertake to you that (please tick **one** of the options below):

**Option 1 – Unconditional Agreement**

1. where the Member is purchasing an interest in a dwellinghouse on Māori land, evidence of the Members' right to occupy the property or land is enclosed 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 pursuant 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.

**Option 2 – Conditional Agreement**

1. where the Member is purchasing an interest in a dwellinghouse on Māori land, evidence of the Members' right to occupy the property or land is enclosed 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.

### Confirmation

I confirm that I:

1. hold a current Practising Certificate issued pursuant to the Lawyers and Conveyancers Act 2006.
2. act for the Member, who is to purchase the Property under the Agreement.

SIGNATURE

DATE

 /  / 

SOLICITOR'S NAME

NAME OF LAW FIRM