



KiwiSaver Financial Adviser Fees

The Milford KiwiSaver Plan Product Disclosure Statement refers to certain financial adviser fees which can be charged on an individual basis if:

- your financial adviser has a fee facilitation agreement in place with us; and
- you have authorised the fee(s) to be deducted from your account and paid to your adviser.

What are the fees?

Those fees can comprise:

- an Initial Advice fee of \$150
- an ongoing Advice and administration fee of between 0.2-0.5% per annum paid monthly

The fees are only paid if Milford holds authority from you to charge the fees.

The Ongoing Advice and Administration Fee will not be charged if you tell us to stop paying it

The ongoing advice and administration fee will not be charged if you tell us to stop.

For example, because you no longer receive advice from your financial adviser.

Is the fee deducted for the purpose of calculating the PIE tax payable on my account?

The ongoing advice and administration fee will be deducted when we determine the PIE tax you pay, however the initial advice fee will not be deducted for that calculation.

If you are charged the initial advice fee, we recommend you seek tax advice as to whether you can claim a deduction for this fee by including it in your tax return.