

Member Number

Scheme Name

 Employer Name (if applicable)

> 1. Member Details: This information will be treated in the strictest confidence.

1 Surname

 2 First Names

 3 Title Mr Mrs Miss Ms Other Date of birth

 Day Month Year
 4 Home Address

 5 Telephone Home Work

6 Mobile Fax
 7 Email Address

 8 Member IRD Number
 Prescribed Investor Rate (PIR)
 19.5% 30%

Note: If you have already provided us with your IRD number and PIR, please ignore this section. If your PIR has changed please tick the correct PIR.
 If you haven't given us your IRD number and PIR, we will apply a tax rate of 30% to any taxable income applicable to you for the applicable tax year.

> 2. Payment Details: Member to complete

I request a: **Partial Withdrawal** *Please complete questions 2A, 3 and 4 (if applicable)*
 Full Plan Closure *Please complete questions 2B, 3 and 4 (if applicable) and have your Employer complete section 5*

Please note, the Manager may adjust the withdrawal transaction for the tax liability arising as a result of your withdrawal request.

EITHER: 2A PARTIAL WITHDRAWAL (Member to complete)

Subject to the rules of the Trust Deed and Admission Deed (if applicable) that govern my membership, I request that the following amount is deducted from my:

Please tick	Amount
<input type="checkbox"/> Member Regular Contribution Account	\$ <input type="text"/>
<input type="checkbox"/> Member Regular Contribution Account	\$ <input type="text"/>
<input type="checkbox"/> Employer Regular Contribution Account*	\$ <input type="text"/>
<input type="checkbox"/> Employer Voluntary Contribution Account*	\$ <input type="text"/>

* Note, any payment from the Employer Regular Contribution Account or Employer Voluntary Contribution Account will have Fund Withdrawal Tax (if applicable) deducted prior to payment.

I request that the proceeds of my benefit payment be credited to the following bank account:

Bank Name Account Name Account Number
 Please attach a pre-printed bank deposit slip or bank statement.
 Member's Signature Date
 Day Month Year

OR: 2B FULL PLAN CLOSURE (Member to complete)

I request that the proceeds of my benefit payment be credited to the following bank account:

Bank Name Account Name Account Number
 Please attach a pre-printed bank deposit slip or bank statement.

I acknowledge that on receipt of the funds, the Trustees of the ASB Superannuation Master Trust will be released from all liabilities in respect of my membership of the ASB Superannuation Master Trust.

Member's Signature Date
 Day Month Year

> **3. Superannuation Fund Withdrawal Tax Declaration:** Member to complete

Has a New Zealand employer made contributions into your Scheme since 1 April 2000 (i.e. other than your own personal contributions?).

Yes - please ask your Employer to complete the Fund Withdrawal Tax Questionnaire No

I acknowledge that the Scheme Trustee will rely on my answer for the purpose of determining the Scheme's liability (if any) for Fund Withdrawal Tax (section 32B of the Tax Administration Act 1994).

Member's Signature

Date

Day		Month		Year			

> **4. Acknowledgement in Respect of UK Pension Transfers:** Member to complete if applicable*

* This section applies if you have transferred pension entitlements from the UK after 5 April 2006 to the ASB Superannuation Master Trust or to another Qualifying Recognised Overseas Pension Scheme which has subsequently transferred to the ASB Superannuation Master Trust.

Tax Status

(A) I have been a UK resident during this UK tax year, or in one or more of the previous 5 (five) years.

Yes No (If no, please go to (B))

I understand and accept that:

- > there may be penalties in making a withdrawal from the ASB Superannuation Master Trust, which have funds that have been transferred from a UK Pension scheme;
- > as a Qualifying Recognised Overseas Pension Scheme ("QROPS") the Trustee of the ASB Superannuation Master Trust must notify the HM Revenue & Customs ("HMRC") of this withdrawal and any further withdrawals that I make from this Scheme unless I have not been a UK tax resident in the past UK tax year, or any of the previous 5 (five) years; and
- > I must notify the HMRC of this withdrawal and if I fail to do so I may be liable for a surcharge on any unauthorised payment made to me.

(B) I have not been a UK tax resident in the past UK tax year, or any of the previous 5 (five) years.

Yes No

Member's Signature

Date

Day		Month		Year			

> **5. Benefit Type:** To be completed by Employer if a Full Plan Closure

Select one option

Retirement: Early Normal Ill-Health

Other: Resignation Redundancy Misconduct Other (please specify)

Final date of Employment

Day		Month		Year			

Final Contribution Details:

Date last contribution remitted to ASB Group Investments

Day		Month		Year			

for period ended

Contributions deducted since but not yet remitted:

Member

Employer

Total now due

Select one option

Cheque attached herewith for total due.

Delay payment of Benefit until final contributions are received by ASB Group Investments.

Enter date the final contribution will be paid to ASB Group Investments

Day		Month		Year			

Signed on behalf of the Employer by an Authorised Officer

Name

Position

Date

Day		Month		Year			

> **6. Fund Withdrawal Tax Information: Member to complete**

This information is required to be provided under section 32B of the Tax Administration Act 1994. Please answer the following questions and complete the declaration at the end of this page. Note that the Trustee may require evidence to support or clarify any answer provided in this form, and may be unable to process the withdrawal request, in whole or in part, until all requested information is obtained. Information collected pursuant to this form or any follow up request will be held and used by the Trustee solely for the purpose of determining the Scheme's liability for Fund Withdrawal Tax. A Member has the right to see any personal information the Trustee holds and ask to have corrections made to this information where appropriate.

1.	Has any employer made contributions into your account since 1 April 2000, i.e. other than Member contributions? <input type="checkbox"/> Yes - go to Question 2 <input type="checkbox"/> No - go to the Declaration
2.	Will the withdrawal include any of those employer contributions? <input type="checkbox"/> Yes - go to Question 3 <input type="checkbox"/> No - go to the Declaration
3.	Has the Member earned more than \$60,000 in total taxable income from all sources (including your employer contributions and Employers Superannuation Contribution Tax) in any of the last four income years (years ending 31 March)? <input type="checkbox"/> Yes - go to Question 4 <input type="checkbox"/> No - go to the Declaration
4.	Please indicate how many years the total taxable income from all sources (including contributions and Employers Superannuation Contribution Tax) has exceeded \$60,000 p.a. in the last four income years? <input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 Go to Question 5
5.	Has the Member made an election to have employer contributions taxed at either 39% ESCT (from 1 October 2000) or as PAYE (from 1 April 2000) prior to being paid into their account? <input type="checkbox"/> Yes - go to the Declaration <input type="checkbox"/> No - go to Question 6
6.	Is this withdrawal a result of (tick one): <input type="checkbox"/> Significant financial hardship <input type="checkbox"/> Matrimonial separation (payment under court order or agreement in accordance with Matrimonial Property Act) <input type="checkbox"/> Partial retirement <input type="checkbox"/> Transfer to another superannuation scheme <input type="checkbox"/> None of the above Go to Question 7
7.	Was the current employer making contributions as at 1 April 2000? <input type="checkbox"/> Yes - go to Question 8 <input type="checkbox"/> No - go to Question 10
8.	Has the level of employer contributions increased from the level of employer contributions as at 1 April 2000? <input type="checkbox"/> Yes - go to Question 9 <input type="checkbox"/> No - go to the Declaration
9.	Was the increased rate of the contributions referred to at question 8: a. required by a trust deed or employment contract in place before 1 April 2000; or b. solely the consequence of a salary increase, with the level of employer contributions as a percentage of salary not changing? <input type="checkbox"/> Yes if the answer to either (a) or (b) is yes, go to the Declaration <input type="checkbox"/> No if the answer to both (a) or (b) is no, go to Question 10
10.	Is this withdrawal being made on (or after) the date the Member has ceased employment? <input type="checkbox"/> Yes - go to Question 11 <input type="checkbox"/> No - go to the Declaration
11.	Has the Member been with your current employer for less than two years? <input type="checkbox"/> Yes - go to the Declaration <input type="checkbox"/> No - go to Question 12
12.	In any of the past three income tax years (including the current year), has the Member's employer contributions increased more than 50%? <input type="checkbox"/> Yes - go to Question 13 <input type="checkbox"/> No - go to the Declaration
13.	Was the increased rate of the contributions referred to at Question 12: a. required by a trust deed or employment contract in place before 1 April 2000; or b. solely the consequence of a salary increase, with the level of employer contributions as a percentage of your salary not changing? <input type="checkbox"/> Yes if the answer to either (a) or (b) is yes, go to the Declaration <input type="checkbox"/> No if the answer to both (a) or (b) is no, go to the Declaration

> **7. Declaration: To be completed by Employer**

- > I declare that the answers given in this form are true and correct.
- > I also acknowledge that the above information is to be relied upon by the Scheme Trustee for the purpose of determining the Scheme's liability (if any) for Fund Withdrawal Tax (section 32B of the Tax Administration Act 1994). I understand that the Trustee may need to verify this information.

Signed on behalf of the Employer by an Authorised Officer

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Date

Day	Month						Year

> 8. Salary Sacrifice

What is Salary Sacrifice?

Salary Sacrifice is where an employee earning over \$60,000 from all sources chooses to reduce their pre-tax salary by asking their employer to pay a nominated percentage of their pre-tax salary into a registered superannuation scheme on their behalf.

What are the benefits of Salary Sacrifice?

Salary Sacrifice contributions are received as employer contributions and are subject to Employers Superannuation Contribution Tax (ESCT) at the rate of 33%. Employees earning over \$60,000pa are subject to a personal tax rate of 39%. Effectively this saves the employee 6% tax on any income over \$60,000 sacrificed as superannuation contributions.

Example: for every \$10,000 sacrificed and saved (providing it falls over the \$60,000 threshold), the overall tax level is reduced by \$600.

When does Superannuation Scheme Fund Withdrawal Tax (SSFWT) apply?

All employer contributions (including those made by way of Salary Sacrifice allocated to the employee's employer voluntary contribution account) paid after 1 April 2000 may be subject to SSFWT at the rate of 5%.

SSFWT will generally only apply if Members, who receive employer contributions, withdraw all or part of those contributions in cash, while still in service. However, SSFWT is not payable if the payment of the employer contribution is deferred two years within the same or under another scheme.

Why do we deduct SSFWT?

SSFWT was introduced to discourage employees, earning above \$60,000, from using superannuation schemes as a means of avoiding the 39% marginal income tax rate.

In introducing the SSFWT regime, the Government was happy for employees to avoid the 39% tax through employer contributions to superannuation, provided they genuinely saved for their retirement. The Government was aiming to discourage employees receiving a portion of their salaries as contributions to a superannuation scheme, paying the 33% ESCT and immediately withdrawing the net amount as an in-service withdrawal.

Exemptions

The main exemptions for the deduction of SSFWT are:

- > Employer contributions made prior to 1 April 2000 and any continuing after that date which have not increased as a percentage of salary. Unattributed amounts in the scheme at 31 March 2000 (such as reserve funds) are exempt because they are derived from exempt contributions.
- > A Member's contributions and earnings on the Member's contributions.
- > Any increase in employer contributions made pursuant to a deed or contract entered into prior to 1 April 2000.
- > Withdrawals that result from cessation of employment as a result of death, injury or disablement.
- > If the withdrawal results from cessation of employment in other circumstances provided that the Member had been employed for two years or more and:
 - > if the specified employer contributions that are part of the withdrawal do not exceed \$5000 for each of the income years for which specified employer contributions have been made; or
 - > there is not an increase in employer contributions of 50% or more in the income year in which the Member ceases employment and each of the preceding two income years.
- > If the Member has earned less than \$60,000 per annum (including employer contributions to the Plan on the Member's behalf) in each of the four years prior to the year in which the withdrawal was made. A proportional reduction is available where the \$60,000 threshold is met in any of the four years prior to the year of withdrawal.
- > Defined benefit plans. Benefits on leaving service from defined benefit plans are exempt. Defined benefit plans need concern themselves only with in-service payments and wind-up payments.
- > Withdrawals under a Property (Relationships) Act settlement, in respect of the superannuation entitlements.
- > Withdrawals to alleviate significant financial hardship.
- > Employer contributions that were subject to 39% ESCT tax and not the normal 33%.
- > Partial retirement withdrawals.
- > Withdrawals made in pension form or over a period of at least 10 years.
- > Withdrawals to meet administration or insurance costs.
- > Withdrawals where payment is deferred two years or the withdrawal is transferred to another superannuation scheme.

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