

Other material information – Contributions and Transfers

This document relates to the Kiwi Wealth Super Scheme ('Scheme') and should be read in conjunction with the Scheme's Product Disclosure Statement.

In this document, Kiwi Wealth Investments Limited Partnership ('we', 'our', or 'us') provides a general overview of how contributions are made to the Scheme. Contributions are also covered in the Scheme's Product Disclosure Statement.

The information in this document could change in the future. Please check the offer register at www.disclose-register.companiesoffice.govt.nz for any updates.

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Contributions

Both members and employers can contribute to the Scheme on the terms set out on in the Scheme's Product Disclosure Statement, trust deed, and any participation agreement entered into between us and an employer participating in the employer section of the Scheme.

If your employer has entered into a participation agreement, the specific terms for your contributions will be set out in the product disclosure statement supplement given to you with the Product Disclosure Statement for the Scheme.

Employer Superannuation Contribution Tax ('ESCT') will be deducted from all employer contributions before they are paid to the Scheme.

Making voluntary contributions directly to the Scheme

Direct debit

To make direct debit payments to your member account, fill out the direct debit form included at the end of the Scheme's Product Disclosure Statement and send it to:

Kiwi Wealth Super Customer Services
C/- Kiwi Wealth
Freepost 210729
PO Box 50617
Porirua 5240

You can also contact us at 0800 427 384 or email super@kiwiwealth.co.nz for a direct debit form.

Direct debit payments must be at least \$50 per payment, unless otherwise agreed with us, and be in New Zealand dollars. Direct debit payments may be weekly, fortnightly, monthly, bi-monthly, quarterly, six-monthly or annually.

If you would like to change, stop or restart your direct debit payment, you may do so at any time by providing written notice to us and your bank. Allow up to 10 business days for changes to direct debits to be actioned.

Direct credit

To make direct credit payments to your member account, please contact us using the details provided on the previous page.

Lump sum contributions by cheque

Payments by cheque can be made by anyone, at any time. Cheques must be for at least \$50, be in New Zealand dollars, and be made out to the 'Kiwi Wealth Super Scheme Trust' and include your full name and member number. Cheques must be sent to:

Kiwi Wealth Super Customer Services
C/- Kiwi Wealth
Freepost 210729
PO Box 50617
Porirua 5240

Contributing by transferring United Kingdom pension funds to the Scheme

As set out in the Product Disclosure Statement, the Scheme is currently a qualifying recognised overseas pension scheme under UK law ('QROPS').

For so long as the Scheme is a QROPS, members of the personal section of the Scheme ('Personal Members') can apply, subject to certain conditions, to transfer amounts from a United Kingdom registered pension scheme (directly or via a current or former QROPS) to the Scheme ('UK Transfer').

You may only make a UK Transfer if you are a New Zealand tax resident.

We can decline any application to make a UK Transfer in our sole discretion.

If your UK pension scheme provides any guaranteed minimum benefits then those guarantees will no longer apply if you transfer to the Scheme.

Specific United Kingdom pension rules govern transfers to and from, and withdrawals from, a QROPS (as they apply to the Scheme, 'QROPS Rules'). Under the QROPS Rules, we are required to report certain information to United Kingdom tax authorities. The QROPS Rules continue to apply even if you transfer from one QROPS to another.

UK charges may apply

You may be required to pay a UK overseas transfer charge equal to 25% of the UK pension amount transferred (excluding returns) if you requested a transfer from a UK pension scheme to the Scheme (or another QROPS) on or after 9 March 2017, and:

- at the time of the transfer from the UK you are not a New Zealand tax resident;
- you do not provide all required information before a transfer is processed; or
- within five full UK tax years following the transfer, you:
 - cease to be a New Zealand tax resident; or
 - transfer your UK Transfer funds to a scheme in a country where you are not tax resident (including if you subsequently make a transfer to the Scheme or another New Zealand QROPS and you are not New Zealand tax resident at the time of that transfer).

The UK tax year runs from 6 April to the next 5 April. If you subsequently become a New Zealand tax resident within the five year period, it may be possible for the charge to be reimbursed.

We may be required to notify the United Kingdom tax authorities, and to withdraw funds to pay the UK overseas transfer charge from your Personal Member account and pay this to those authorities on your behalf. By making a UK Transfer, you agree that we may do this on your behalf.

Members that make a UK Transfer must also notify us of details of their tax residency and changes to their address.

In addition, unauthorised payments charges and / or surcharges of up to 55% of the amount withdrawn or transferred may apply to an unauthorised withdrawal or transfer.

See the 'Other Material Information – UK Transfers' document on the Scheme's register entry for more information about UK Transfers.

There is no guarantee that we will maintain QROPS status. We recommend that you discuss proposed UK Transfers, or changing tax residency, with UK and New Zealand financial and tax advisers, and your UK pension provider, to understand the implications of a UK Transfer. No person involved in providing the Scheme, including us and the Supervisor, Public Trust, takes any responsibility for any UK tax liabilities, other charges or any other adverse events or outcomes that arise as a result of you transferring to the Scheme.

New Zealand foreign superannuation tax rules

You may be subject to a New Zealand tax liability when you make a UK Transfer. The amount payable is dependent on the amount of time you have resided in New Zealand and the amount of the UK Transfer. Unless you are eligible to make a withdrawal from the Scheme, you will not be able to access your UK Transfer or your member account funds to meet this tax liability.

Other ways to contribute

Transferring from another scheme

You may transfer any amount accepted by us (as Manager) into the Scheme from any other superannuation scheme or workplace savings scheme. We can decline to accept a transfer. If accepted, the amount that you transfer will be credited to your member account.

We (as Manager) must have regard to any restrictions or limitations or conditions imposed by the transferor scheme manager or supervisor on the amount transferred.

The scheme you are transferring from may charge you fees when you exit their scheme. However, we will not charge a fee for processing any transfers from another scheme to the Scheme.

How are contributions processed?

A 'valuation day' is a day on which we value the relevant fund, and currently occurs on the last day of the month. We may change the valuation day, or the frequency of valuation days, by giving written notice to Public Trust.

Contributions will generally be processed as follows:

- contributions we receive before 5pm on a valuation day will be processed based on the value of the relevant fund's assets on that valuation day;
- otherwise, your contributions will generally be processed using the value of the relevant fund applicable to the next valuation day.

Each contribution received during the month will be invested within 15 business days of the end of the month we receive them.

Before processing a contribution, your money will be held on trust for you in an interest-bearing bank account. The money held on your behalf at the end of each month (including interest) is transferred to your chosen fund(s).