

# Westpac KiwiSaver Scheme withdrawal to meet tax liability or student loan obligation on foreign superannuation transfer application



## How do I qualify?

To be eligible for this type of withdrawal, you must:

- Have incurred a tax liability or student loan repayment obligation, in either case, as a result of transferring funds from a foreign (non-Australian) superannuation scheme to KiwiSaver.
- Provide proof of this tax liability or student loan repayment obligation.

## Important:

- This withdrawal must be made within two years of being assessed by Inland Revenue.
- Your withdrawal might in some cases trigger a foreign tax liability and we recommend you seek tax advice.

## What can I withdraw?

If approved you can withdraw:

- **Tax liability** - the tax liability incurred or your total tax liability for the relevant tax year (whichever is less).
- **Student loan repayment obligation** - the amount specified.

The amount is dependent on your KiwiSaver balance. You can only access the contributions made by you or your employer. Government contributions (including the kickstart, if you received one) are not available to be withdrawn.

## When can I expect payment?

Generally, once we've received your completed application form and all supporting documentation, your payment will be made to Inland Revenue within 10 business days of your request being approved. We'll let you know the outcome of your withdrawal request.

## How do I apply?

1. Complete all sections of this form.
2. Review 'Your checklist' to ensure you have everything you need.
3. Once completed, your solicitor must send us your form and supporting documents:

**Courier:** Westpac KiwiSaver Scheme, Level 4 Cityside, Westpac on Takutai Square, 53 Galway Street, Auckland, 1010

**Post:** Westpac KiwiSaver Scheme, PO Box 934, Auckland, 1140

**Visit:** Any Westpac branch

## Need help?

If you need help completing this form or would like an update on your application, call **0508 972 254 (+64 9 375 9978)** from overseas) weekdays between 8.30am and 5pm. Alternatively, email us at [kiwisaverhelp@westpac.co.nz](mailto:kiwisaverhelp@westpac.co.nz)

## Your checklist

Please ensure that you provide us with all the following:

- ☐ Your fully completed application form.
- ☐ Check your statutory declaration has been completed, signed and witnessed by a person authorised to take statutory declarations.
- ☐ Details of the foreign superannuation withdrawal, the reinvestment in a KiwiSaver scheme, and proof of your tax liability or student loan repayment obligation.
- ☐ Certified copy of acceptable identity documentation (such as the photo and signature pages of your current signed passport, or both sides of your current New Zealand driver licence).
- ☐ Certified copy of proof of address showing your name, such as a recent rates, power or phone bill. This can't be from Westpac and must be dated within 12 months.

Documents must be received by Westpac within 3 months of being certified. For a full list of acceptable identification and proof of address, go to [westpac.co.nz/AML](https://westpac.co.nz/AML)

## What's a certified copy?

A certified copy is a copy of an original document on which an authorised person (such as a Justice of the Peace, solicitor or other legally authorised person) has confirmed it is a true copy of the original. All certified copies must include:

- The certifier's name, occupation, signature and date.
- The following or equivalent wording: "I certify this to be a true copy of the original document as sighted by me on [date]"
- For identity documents only, add: "and it represents the true likeness and identity of the individual" (or words to that effect)

The certifier can't be someone you're related to, your spouse/partner, or someone who lives at the same address.

## Privacy statement

The personal information which you provide in (or in connection with) this form will be held securely by BT Funds Management (NZ) Limited (Manager) and/or The New Zealand Guardian Trust Company Limited (Supervisor), at the address of the Manager and/or Trustees Executors Limited (the registry provider), and may be disclosed to Westpac Banking Corporation ABN 33 007 457 141 (Westpac), Westpac New Zealand Limited (Westpac NZ) and any other entity that is involved in the administration and management of the Westpac KiwiSaver Scheme (including Inland Revenue and any regulatory body). You have the right to access and correct this information subject to the provisions of the Privacy Act 2020. Your personal information may otherwise be collected, used and disclosed in accordance with Westpac's Privacy Policy (available at [westpac.co.nz/privacy](https://westpac.co.nz/privacy)).

Westpac branch use – branch checklist Branch name

Staff name

- ☐ Form is complete ☐ Customer is AML compliant, current ID and proof of address has been verified/certified and loaded into Sales Customer (Assist)

## Your details

We'll update your address and PIR details if they differ from our records. We won't update your phone and/or email details unless we have none on file or you tick the box below:

☐ **Update my details:** Update my phone number and/or email details so all future Westpac KiwiSaver Scheme and general Westpac correspondence goes to the below:

☐ Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other (please specify)  Date of birth  DD / MM / YYYY

Name	FIRST	MIDDLE	LAST	
Physical address	NUMBER & STREET	SUBURB	TOWN/CITY	POSTCODE
Postal address (if different)	NUMBER & STREET	SUBURB	TOWN/CITY	POSTCODE
Phone	HOME	MOBILE		
Email				

IRD number

Westpac KiwiSaver Scheme member number

Find it in online banking or on your statement.

Prescribed Investor Rate (PIR) ☐ 10.5% ☐ 17.5% ☐ 28%. Find yours at [ird.govt.nz/pir](http://ird.govt.nz/pir)

## Your withdrawal request

I've incurred the following because of transferring funds from a foreign (non-Australian) superannuation scheme to KiwiSaver (please tick only one):

☐ Tax liability \$

☐ student loan repayment obligation \$

If you're invested in more than one fund, the withdrawal will be deducted proportionately across each of the funds you are invested in.

## Statutory declaration

### Your statutory declaration

It must be completed and signed in front of a Justice of the Peace, a solicitor, or other person authorised to witness a statutory declaration. Westpac staff cannot witness this statutory declaration.

I NAME	OCCUPATION
of ADDRESS	

### Solemnly and sincerely declare that:

- I have read and understood the Privacy Statement.
- All the information provided in and associated with this form is true and complete (including the details of the transfer of my foreign superannuation scheme to a KiwiSaver scheme and resulting tax liability or student loan repayment obligation).
- I understand that if the information in my application is incomplete or incorrect, the Manager of the Westpac KiwiSaver Scheme will not be able to complete its assessment of my application.
- I have met the eligibility criteria listed in the 'How do I qualify?' section.
- I am applying within two years of the tax liability or student loan repayment obligation (resulting from the transfer of funds from a foreign superannuation scheme to a KiwiSaver scheme) being assessed by Inland Revenue.
- I understand that, if approved, the withdrawal will be paid directly to Inland Revenue and will not include government contributions.
- I understand that such a withdrawal might in some cases trigger a foreign tax liability.
- I understand that my withdrawal value will be based on the unit price(s) applying at the date that my withdrawal request is processed, so may be subject to change. It can be affected by market volatility, PIE tax rebates or deductions and additional contributions received.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

**PLEASE PRINT THIS FORM AND SIGN THE STATUTORY DECLARATION IN FRONT OF YOUR WITNESS.**

My signature	Declared at TOWN/CITY	Date DD / MM / YYYY
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Before me (Justice of the Peace, solicitor, Notary Public or other person authorised to take a statutory declaration in accordance with the Oaths and Declarations Act 1957):

Signature of witness
Name of witness
Declared at TOWN/CITY Occupation Date DD / MM / YYYY

STAMP
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