



New Zealand Retirement Trust (NZRT)

Benefits schedule

This form can be completed on-screen by typing content directly into the PDF document.

*These fields must be completed

(to be read in conjunction with the Employer Application, the NZRT Trust Deed and Rules)

(a) Employer details

*Employer's name

*Plan name

*The information supplied below applies to:

All members

OR

(b) Eligibility

*Please tell us when employees are eligible to join this category (tick one option only).

On starting employment.

At the invitation of the employer.

On completing months'/years' employment.

If they meet the following criteria (write your own criteria here).

(c) Normal retirement age

Normal retirement age is Age 65 unless another option is given below.

Other: (only available if transferring on special terms)

Early retirement (optional) from age with the employer's consent.

(d) Contributions (tick one box only)

Contributions are set out below.

OR Contributions are detailed in the attached appendix.

1. Employer account contributions

Employer account contributions will be before the deduction of Employer Superannuation Contribution Tax unless specified below.

After the deduction of Employer Superannuation Contribution Tax

Please tell us the level of contributions to the employer account (tick all options that apply):

Nil.

OR

% of the member's annual earnings.

OR

An amount decided by the employer, initially \$ per month annum

OR

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| <input type="checkbox"/> An amount | <input type="checkbox"/> equal to OR <input type="checkbox"/> one and a half times OR <input type="checkbox"/> two times | the member's contributions, up to a maximum employer contribution rate of <input type="text" value=""/> % of the member's annual earnings. |
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2. *Member account contributions

Please tell us the minimum rate or amount of contributions to the member account (tick one option only).

Nil.

OR

% of the member's annual earnings.

OR

A percentage of the member's annual earnings decided from time to time by the member, OR the employer, subject to a minimum of %

OR

An amount decided by the member,

OR

the employer. If the employer decides on the amount, it will initially be: \$ per month per annum with any increase requiring the member's agreement.

3. *Voluntary account contributions

A member may make additional contributions (subject to any minimums or other requirements set by the Manager from time to time) by:

deduction from payroll,

OR

arrangements directly with the Manager,

OR

both.

4. *Salary sacrifice account contributions (before the deduction of Employer Superannuation Contribution Tax)

Please tell us on what terms (if any) contributions to a salary sacrifice account are allowed (tick one option only):

Not available (only available if transferring on special terms).

OR

Available as a % of the member's annual earnings.

OR

Available as a dollar amount.

5. General rules of contributions

Employer and member contributions will stop on the earlier of ending employment or reaching normal retirement age, unless otherwise agreed between the member and the employer.

A member and/or the employer may at any time take a contribution holiday, during which the member and/or the employer does not have to make any contributions to the plan. Unless the employer has already taken a contribution holiday, the member will need the employer's agreement to take a contribution holiday. Members can suspend contributions for any period agreed with the employer (subject to a maximum, where the employer is an exempt employer as defined in section 4 of the KiwiSaver Act 2006, of 5 years or any lesser period that the Manager may prescribe from time to time). Thirty days' prior written notice must be given to us.

While a member is on a contribution holiday, the employer does not need to contribute to the plan for the member's benefit.

6. Integration wording for KiwiSaver contributions

Employer contributions (please select **one** of the following two options)

For any pay period in which the employer must contribute to a KiwiSaver scheme for a member, the before-tax employer contribution to the plan for the member will be reduced by:

option 1 (contributions offset)
the amount of contributions payable by the employer to that KiwiSaver scheme (but not to less than nil) unless the employer decides otherwise.

option 2 (no offset unless agreed with the member)
any rate or amount agreed in writing between the employer and the member (but not to less than nil).

Member contributions (please select **one** of the following two options)

For any pay period in which a member contributes to a KiwiSaver scheme from salary or wages, the contributions payable by the member to the plan will be reduced by:

option 1 (contributions offset)
the amount of contributions payable by the member to that KiwiSaver scheme from salary or wages (but not to less than nil), unless the member agrees otherwise.

option 2 (no offset unless agreed with the employer)
any rate or amount agreed in writing between the employer and the member (but not to less than nil).

(e) *Definition of annual earnings

Please tell us how the member's 'annual earnings' are to be defined (tick one option only):

- Wages and salaries excluding bonuses and other allowances.
OR
 Wages and salaries plus bonuses (*annual or otherwise*) and other allowances.
OR
 Salary or wages as defined in the KiwiSaver Act 2006.
OR
 Employer definition (*write your own definition of annual earnings here*)

(f) *Withdrawing savings before normal retirement age while employed

Please tell us below if withdrawing savings from the member account and/or voluntary account while employed is permitted (and if so on what basis). Select the account(s) (This section is in addition to the standard early withdrawal types available under the NZRT):

- Member account **OR** Voluntary account **OR** Both
Withdrawing savings from the above account(s) is permitted subject to any minimum requirements set by the Manager from time to time.

- Frequency of withdrawal (*tick one option only*)
 Once per plan year **OR** At the member's request **OR** Once per calendar year.

- OR**
 Withdrawing savings is permitted as per the appendix.
OR
 Withdrawing savings while employed and before reaching normal retirement age is not permitted.

(g) *Withdrawing savings on or after normal retirement age while employed

Withdrawing savings on or after reaching normal retirement age while employed:

- (*you must tick one of these options*)
 Full withdrawal of all accounts is permitted.
 Partial withdrawal of all accounts is permitted (subject to any minimum requirements set by the Manager from time to time).
 Withdrawing savings while employed on or after reaching normal retirement age is not permitted (this option is only available if members are not able to access savings, in terms of (f) above, before normal retirement age).

(h) Fees and Premiums

All fees (other than those deducted directly from the investment funds), and all insurance premiums, will be (*tick one option only*):

- Deducted from the employer account.
OR
 Deducted from the member account.
OR
 Deducted from any salary sacrifice account.
OR
 Paid monthly by the employer.
OR
 Paid monthly from the plan's surplus account balance, if any (*if nil, paid monthly by the employer*).
OR
 Paid as described in the appendix.

If there are insufficient funds in the account chosen, fees and premiums can be paid from any other account with sufficient funds.

(i) Life Insurance

Please tell us the insurance option for this category (tick one option only):

- Not required Life cover only
 Life and total and permanent disablement As detailed in the appendix

If insurance cover is made available, the amount of cover provided per member will be the level of cover purchased for a premium of (*tick one box only*):

- \$5 a month **OR** \$10 a month **OR** \$15 a month **OR** \$20 a month

(j) *Leaving employment

In all cases on leaving employment, a member is entitled to the member account, voluntary account, salary sacrifice account and any other account that is deemed to be a member account by the Manager. Also, the member's entitlement to a share of the employer account is calculated as follows:

- (i) **Retirement:** 100% of the employer account.
- (ii) **Death or total and permanent disablement:** 100% of the employer account plus any life or total and permanent disablement insurance cover.
- (iii) **Redundancy or leaving through ill-health:**

100% of the employer account **OR** As per instructions in section (v)

- (iv) **Dismissal for misconduct or resignation to avoid such dismissal:**

None of the employer account **OR** As per instructions in section (v)

- (v) **Resignation or other circumstances (except (i) to (iv) above):**

None of the employer account **OR** 100% of the employer account **OR** A percentage of the employer account (given below) **OR** As detailed in the appendix

The employer account percentage will be % after 'complete year(s)', increasing by % for each subsequent complete year to a maximum of 100% of the employer account.

Complete years means (tick one box only)

Employment with the employer.

OR

Plan membership.

OR

Plan membership, including prior membership of the plan.

OR

As per the attached appendix.

(k) *Signed by the employer

Employer signature

Position held

Date



New Zealand Retirement Trust (NZRT)

Appendix to Benefits Schedule for

Plan name

Category name

The features detailed in this appendix are to be read with the Benefits Schedule for the category above.

As this appendix allows customisation to your requirement(s), it is subject to review by AMP before being accepted and approved by AMP.

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Signed by the employer

Employer signature

Position held

Date

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Accepted and approved by AMP (Authorised AMP person to sign off).