

# Significant Financial Hardship

## – New Zealand Retirement Trust (NZRT)

A significant financial hardship (hardship) withdrawal can help during times of financial difficulty. In this pack you will find information on how to determine if you are eligible, how to apply, the form and the checklist you'll need to complete.

### Can I apply for a hardship withdrawal?

If you feel that you have suffered, are suffering, or likely to suffer from financial hardship and you have exhausted all other reasonable alternative sources of funds then you may be eligible for a financial hardship withdrawal.

For more specific criteria that may be applicable to you, please see the explanation below and refer to your member booklet.

#### Indicators of actual or likely hardship include, but are not limited to, you being:

- Unable to pay for minimum living expenses such as power, water, and food bills
- Unable to pay mortgage/rental/board payments
- Unable to pay to modify your home to meet special needs if you or a dependent family member is disabled
- Unable to pay for medical treatment for you or a dependent family member because of illness, injury, or palliative care
- Meeting funeral costs as a dependent family member has died.

If you need some help with your finances, you could arrange to visit a Budget Adviser in your area. There are lots of free Budget Advisory Services across New Zealand who can give advice about government support, debt consolidation and finance options.

### What does it all mean?



#### Minimum living expenses generally include:

- **basic** food and groceries
- mortgage/rent/board payments
- **basic** clothing
- utility bills (power, water, phone)
- **basic** transport costs
- expenses in relation to any family member.



#### Minimum living expenses generally don't include paying off:

- credit card debt
- fines or infringement notices in full
- debt collection agency bills in full
- hire purchase repayments relating to non-essential living expenses
- holidays
- travel.

### If your hardship application is to cover one of the following reasons please also provide additional evidence to support your application:



- Two quotes for a car valued at \$5,000 or less with an explanation as to why the car is necessary. Please note that we will generally only consider this request if you can clearly establish the lack of available public transport in the areas between where you work and your home.



- A quote from a company for any necessary home modifications to meet special needs arising from a disability with a doctor's endorsement that these modifications are needed.



- Two ads for rental properties to suit your current family requirements, if you have an urgent need to move houses. Please also include two quotes for moving companies if you require them. Please provide an explanation as to why you need to move houses.

## What should I do before I apply?

- Ask Work and Income New Zealand (WINZ) for assistance. Whether they can help you or not, we'll need to see evidence that you've talked to WINZ.
- Talk to your finance/debt provider to see if they can help you with any payment or loan holidays. We will need to see evidence of this.

## How much can I apply to withdraw?

You may only be eligible to withdraw some of your savings.

If your application is approved, you'll receive an amount that, in our opinion, is required to relieve your hardship. Generally this covers any shortfall for your minimum living expenses for three months (13 weeks), plus an amount to pay any overdue bills or arrears.

### \*Have you transferred any UK sourced pension funds into a Qualifying Recognised Overseas Pension Scheme (QROPS) account?

Yes  No

If you ticked "Yes" to the above, we highly recommend you speak to your Adviser as there may be additional withdrawal rules and restrictions that will apply to your NZRT account balances, as a result of having a QROPS account in the NZRT.

## Who makes the final decision?

We will make the final decision taking into account your individual circumstances.

## How do I apply for a hardship withdrawal?

If you think you're eligible for a hardship withdrawal, follow the steps below.

**Step 1:** Complete the application form in full.



**Step 2:** Collect all of the supporting documents listed in the checklist (see page 3 of the application form). We need these to determine your current financial position.



**Step 3:** Take your original identification, proof of address and proof of bank account documents to an authorised person as mentioned on page 8 and they will certify your documents.



**Step 4:** Post us your application form and all of the supporting documents.

## How long does it take?



If you provide all of the information we need to assess your financial situation in the first step we'll be able to give you an outcome in **15 business days**. If we have to ask for additional information, this will cause delays in the processing of your application.

## What happens once you receive my application?

**Step 1:** Please provide your email address so we can email you confirmation, as soon as we receive your application and supporting documents.



**Step 2:** We will check your application and supporting documents. If anything is missing we'll let you know that we need more information.



**All information is provided. See step 3.**



**Step 3:** Once you have given us all the information we need we'll assess your application.



**Step 4:** We will let you know the outcome either by email or phone.



**Step 5:** If your application is approved, we will make payment to the bank account stated on your application form.

We're here to help

T 0800 800 267

E workplaceadmin@amp.co.nz

W amp.co.nz



# NZRT Significant financial hardship withdrawal application – Workplace Savings Section

## How to avoid delays in the processing of your application

- Complete this application form in full
- Collect and send us all of the documents in the checklist below.

## What do you need to send us?

This completed application form and all of the documents in the checklist below. We need these documents to determine your current financial position. The more information we have, the better we'll be able to assess your individual circumstances.

Send your original application form and supporting documents to:  
**AMP Services - NZRT, Freepost 170, PO Box 55 Shortland Street, Auckland 1140**

## Checklist

You **must** supply us with the following for you and any household members who contribute financially to the day-to-day running of your home (where applicable):

- Completed application form.
- Original certified copy of identification and proof of address witnessed by any person mentioned in page 8 of this form.
- Overdue bills (**these must be less than 30 days old**). We need to be able to see the outstanding balance and your regular minimum payments (if applicable):
  - utility bills
  - store cards
  - credit cards
  - personal loans
  - car loans
  - finance company loans
  - other overdue accounts.
- Living arrangements - confirmation of the amount you currently owe and any arrangements for future payments:
  - if you're a homeowner, a letter from your mortgage provider
  - if you're renting or boarding, a tenancy agreement.
- Proof of wages or salary:
  - your **last 3 payslips**
- Bank statements for the last **3 months** for all accounts in your and your partner's name (individual, joint and business accounts).
- Evidence of your application for assistance, showing current entitlements or decline (if applicable) from:
  - WINZ
  - Inland Revenue
  - your debt providers.

**If we need to ask you for further information, this will delay the processing of your application.**

Please complete all sections in this form.

(a) Reason for applying

Amount requested \$ [input field]

Please tick the box which applies to you.

- Unable to pay for minimum living expenses such as power, water, and food bills;
Unable to pay mortgage/rental/board payments;
Unable to pay to modify your home to meet special needs if you or a dependent family member is disabled;
Unable to pay for medical treatment if you or a dependent family member becomes ill, has an injury, or requires palliative care;
Incurred funeral costs as a dependent family member has died.

If you feel you have suffered, are suffering, or are likely to suffer from significant financial hardship for any other reason, please explain your circumstances below:

[Large empty text box for explaining circumstances]

(b) Your household information

Title (Mr, Mrs, Ms, Miss, Dr, Other), Date of birth (DDMMYYYY), First names, Surname

Member Number, IRD number (if you have an 8 digit IRD# leave the first box blank), Are you employed? (Yes/No)

Prescribed Investor Rate (PIR) (10.5%, 17.5%, 28%), We may collect Portfolio Investment Entity (PIE) tax when your funds are withdrawn using the information we have at the time you withdraw. If your PIR has changed, please tell us your correct rate. Please visit amp.co.nz/PIE or ird.govt.nz to help determine your PIR.

Email [input field]

Please provide at least one contact phone number. Home phone, Work phone, Mobile phone (with area code)

Address [input field], Postcode [input field]

About your partner and/or dependants

Name, Age, Relationship to you, Are they employed? (Yes/No) - Table with 4 rows

If you need more room to explain your circumstances, or to add family members details please continue on a blank sheet and include this in your application. Any information missing from your application will cause delays.

(c) Your bank account details

Please provide your proof of bank account in the form of an original pre-encoded bank deposit slip or an original certified true copy of a bank statement.

Account name [input field], Account number [input field]

### (d) What is your total weekly household income?

In this section you need to tell us about the money you and your household have coming in each week. The more information we have, the better we'll be able to assess your individual circumstances.

#### You:

Salary/wages	\$ <input type="text"/>
Commission	\$ <input type="text"/>
Self-employed income	\$ <input type="text"/>
Pension/superannuation	\$ <input type="text"/>
Benefit (WINZ + IRD)	\$ <input type="text"/>
Child support	\$ <input type="text"/>
ACC	\$ <input type="text"/>
Rental/board income	\$ <input type="text"/>
Interest/dividends	\$ <input type="text"/>
Other	\$ <input type="text"/>
<b>Total for you:</b>	<b>\$ <input type="text"/></b>

#### Your partner:

Salary/wages	\$ <input type="text"/>
Commission	\$ <input type="text"/>
Self-employed income	\$ <input type="text"/>
Pension/superannuation	\$ <input type="text"/>
Benefit (WINZ + IRD)	\$ <input type="text"/>
Child support	\$ <input type="text"/>
ACC	\$ <input type="text"/>
Rental/board income	\$ <input type="text"/>
Interest/dividends	\$ <input type="text"/>
Other	\$ <input type="text"/>
<b>Total for your partner:</b>	<b>\$ <input type="text"/></b>

**For all the above information you need to supply evidence. We'll also need to see that you've been to your finance provider, WINZ and Inland Revenue for assistance.**

### (e) What assets/savings do you have?

In this section you need to tell us about the things you and your household own, and their current value.

#### You:

Family home	\$ <input type="text"/>
Investment property/holiday home	\$ <input type="text"/>
Household contents (value)	\$ <input type="text"/>
Vehicles inc. boats	\$ <input type="text"/>
Bank accounts	\$ <input type="text"/>
Shares	\$ <input type="text"/>
Term deposits	\$ <input type="text"/>
Bonus bonds	\$ <input type="text"/>
Other superannuation	\$ <input type="text"/>
Life insurance policies	\$ <input type="text"/>
KiwiSaver	\$ <input type="text"/>
Other	\$ <input type="text"/>
<b>Total for you:</b>	<b>\$ <input type="text"/></b>

#### Your partner:

Family home	\$ <input type="text"/>
Investment property/holiday home	\$ <input type="text"/>
Household contents (value)	\$ <input type="text"/>
Vehicles inc. boats	\$ <input type="text"/>
Bank accounts	\$ <input type="text"/>
Shares	\$ <input type="text"/>
Term deposits	\$ <input type="text"/>
Bonus bonds	\$ <input type="text"/>
Other superannuation	\$ <input type="text"/>
Life insurance policies	\$ <input type="text"/>
KiwiSaver	\$ <input type="text"/>
Other	\$ <input type="text"/>
<b>Total for your partner:</b>	<b>\$ <input type="text"/></b>

**(f) What is your total weekly household expenditure?**

In this section you need to tell us about the money you and your household have going out each week. The more information we have, the better we'll be able to assess your individual circumstances. The evidence you provide **must be less than 30 days old**.

**How much you and your partner pay each week for:**

Mortgage/rent/board	\$
Land rates	\$
Water bill	\$
Electricity bill	\$
Gas bill	\$
Home maintenance	\$
Phone bill	\$
Internet bill	\$
Doctor/dentist/optician	\$
Pharmacy/medication	\$
House/contents insurance	\$
Life insurance	\$
Medical insurance	\$
Vehicle/boat insurance	\$
Public transport	\$
Registration/WOF	\$
Car maintenance	\$
Children's school education	\$
Child maintenance	\$
Childcare	\$
<b>Total expenses:</b>	\$

**Credit cards**

CARD NAME	\$
CARD NAME	\$
CARD NAME	\$

**Store cards**

CARD NAME	\$
CARD NAME	\$
CARD NAME	\$

**Personal loans**

COMPANY NAME	\$
COMPANY NAME	\$
COMPANY NAME	\$

**Hire purchase payments**

COMPANY NAME	\$
COMPANY NAME	\$
COMPANY NAME	\$

**Finance company**

COMPANY NAME	\$
COMPANY NAME	\$
COMPANY NAME	\$

**Bank overdraft**

BANK NAME	\$
BANK NAME	\$
BANK NAME	\$

**Other**

NAME	\$
NAME	\$
NAME	\$

**Total debt:**

\$
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**(g) What amounts and overdue bills do you have (what do you owe)?**

In this section you need to tell us about the overdue bills and amounts you and your household have. You'll need to provide evidence of all of the items you list below. The evidence you provide **must be less than 30 days old**.

**How much you and your partner owe in total for:**

Mortgage/rent/board	\$
Land rates	\$
Water bill	\$
Electricity bill	\$
Gas bill	\$
Home maintenance	\$
Phone bill	\$
Internet bill	\$
Doctor/dentist/optician	\$
Pharmacy/medication	\$
House/contents insurance	\$
Life insurance	\$
Medical insurance	\$
Vehicle/boat insurance	\$
Public transport	\$
Registration/WOF	\$
Car maintenance	\$
Children's school education	\$
Child maintenance	\$
Childcare	\$
<b>Total expenses:</b>	\$

**Credit cards**

CARD NAME	\$
CARD NAME	\$
CARD NAME	\$

**Store cards**

CARD NAME	\$
CARD NAME	\$
CARD NAME	\$

**Personal loans**

COMPANY NAME	\$
COMPANY NAME	\$
COMPANY NAME	\$

**Hire purchase payments**

COMPANY NAME	\$
COMPANY NAME	\$
COMPANY NAME	\$

**Finance company**

COMPANY NAME	\$
COMPANY NAME	\$
COMPANY NAME	\$

**Bank overdraft**

BANK NAME	\$
BANK NAME	\$
BANK NAME	\$

**Other**

NAME	\$
NAME	\$
NAME	\$

**Total debt:**

\$
----

## (h) Your identity documents

### Proof of identity

Please complete one of the options listed below and attach certified copies of the requested document(s).

Please tick which document you are providing.

**Option 1**  ONE document from this section

- |                                                            |                                                     |
|------------------------------------------------------------|-----------------------------------------------------|
| <input type="checkbox"/> NZ passport (identity page)       | <input type="checkbox"/> NZ firearms license        |
| <input type="checkbox"/> Overseas passport (identity page) | <input type="checkbox"/> NZ certificate of identity |

OR

**Option 2**  NZ driver licence **PLUS** (ONE of the following)

- |                                                                                                          |
|----------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Super Gold card                                                                 |
| <input type="checkbox"/> NZ citizenship certificate/Citizenship certificate issued by foreign government |
| <input type="checkbox"/> NZ full birth certificate/Birth certificate issued by foreign government        |
| <input type="checkbox"/> Bank statement or IRD statement issued in your name in the last six months      |

OR

**Option 3**  18+ identity card **PLUS** (ONE of the following)

- |                                                                                                          |
|----------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> NZ full birth certificate/Birth certificate issued by foreign government        |
| <input type="checkbox"/> NZ citizenship certificate/Citizenship certificate issued by foreign government |

### Proof of address

Please provide one of the documents below as proof of your **residential address**. The document must be addressed to you, and dated within the **last six months**.

- Letter or invoice from utility company (eg. electricity, gas, phone, Sky TV)
- Bank statement
- Insurance policy or investment portfolio document
- Current rental tenancy agreement
- Letter from government agency (e.g. Inland Revenue, rates bill, vehicle registration)

### IMPORTANT:

Please ensure that any certified documents you include were certified in the past three months. Only attach the certified photocopies of the original documents.

## (i) Certify your documents

### Certifying within New Zealand

#### DECLARATION BY TRUSTED REFEREE, AMP EMPLOYEE OR ADVISER (CERTIFYING IN NEW ZEALAND)

I,  confirm that

- I have sighted today the original of each document identified with a tick in section (h) above verifying the identity and address of the person named in section (b) of this form, and attached to this statement are true copies of those documents **initialled and dated** by me.
- The documents that have been provided represent the identity of the person named in section (b) of this form.
- I am a **(tick one of the following)**

<input type="checkbox"/> New Zealand Lawyer	<input type="checkbox"/> Justice of the Peace
<input type="checkbox"/> Chartered Accountant	<input type="checkbox"/> Police Constable
<input type="checkbox"/> Registered Medical Doctor	<input type="checkbox"/> Registered Teacher
<input type="checkbox"/> Fellow of the New Zealand Institute of Legal Executives	
<input type="checkbox"/> Registrar or Deputy Registrar of the High Court or a District Court	
<input type="checkbox"/> AMP employee or Adviser (and AMP has authorised me to be its agent to conduct AML customer due diligence on its behalf)	
- I am not related to and do not live at the same address as the person named in section (b) of this form.

Signature of trusted referee, AMP employee or adviser

SIGN HERE

Dated

### Certifying outside of New Zealand

When certifying documents outside of New Zealand, your trusted referee must be a person who is authorised to take **statutory declarations** under the laws of the country, state or territory where the documents are being certified.

For more guidance please contact your Adviser or AMP.

#### DECLARATION BY TRUSTED REFEREE (OUTSIDE NEW ZEALAND)

I,  confirm that

- I have sighted today the original of each document identified with a tick in section (h) above verifying the identity and address of the person named in section (b) of this form, and attached to this statement are true copies of those documents **initialled and dated** by me.
- The documents that have been provided represent the identity of the person named in section (b) of this form.
- I am a
- In this capacity, I am authorised to take statutory declarations under the Laws of
- I am not related to and do not live at the same address as the person named in section (b) of this form.

Signature of trusted referee

SIGN HERE

Dated



Declaration

I (full name of member)

B L O C K L E T T E R S

of (Address)

B L O C K L E T T E R S

B L O C K L E T T E R S

Occupation

B L O C K L E T T E R S

solemnly and sincerely confirm that:

- 1. I am a member of AMP New Zealand Retirement Trust;
- 2. I am applying to AMP for a withdrawal from my NZRT account as detailed in this application;
- 3. I have suffered, am suffering or likely to suffer from significant financial hardship for one or more of the reasons as indicated in section (a) on page 4;
- 4. I confirm that I have explored and exhausted all reasonable alternatives of funding to relieve my significant financial hardship including borrowing money;
- 5. The information provided in this application, including the Statement of Financial Position and any attachments, is complete and true and correct;
- 6. I understand that acceptance of the application is at the discretion of AMP and that fees may apply;
- 7. I understand that AMP may request additional information from me relating to this application;
- 8. I am aware that if AMP accepts my application, AMP may limit the amount that I am able to withdraw to an amount that in its opinion is required to alleviate my financial hardship;
- 9. I acknowledge that the Privacy Act 1993 provides me with the right to request access to and/or correction of any of my personal information held by AMP (AMP in this context includes all the members of the AMP Group of Companies and their subsidiaries, associated companies and agents). I understand that the information supplied by me with this application will be used to process this application and to administer my membership of the relevant AMP Product (and may be disclosed for these purposes to third parties where relevant, including the Inland Revenue, my Adviser, my employer's Adviser, or another intermediary or distributor). I authorise AMP to obtain additional information in relation to this application from any third party/entity;
- 10. I confirm that I am not an undischarged bankrupt or incapable of managing my financial affairs and that I am properly entitled to any payment made pursuant to this application and that no other person has any claim against it;
- 11. I indemnify AMP and any of its related companies against all claims, actions, demands, proceedings, costs or expenses, damages or liability arising and discharge them from any liability in respect of my membership of any withdrawal payment made.

Member's signature

SIGN HERE

Date

D D M M Y Y Y Y

Declared at

PLACE

**By completing this application form you consent to and authorise the release of, at any time, to us, all personal information held by any person or organisation that we consider appropriate for the purpose of checking information provided by you in support of your application.**