

KiwiSaver Significant Financial Hardship Guide during Covid-19

We at AMP understand that this is a stressful time for many people and to help you, some changes to the requirements have been proposed. These changes will help reduce hurdles you may face when completing your application.

In order to help you navigate this process, we have created this guide which outlines key changes in response to Covid-19, and lockdown.

Before you decide to apply for financial hardship withdrawal, you must first determine if you have first sought any of the financial assistance offered from the government (or other organisations such as your bank or financial institution).

The government assistance available includes:

- Leave and self-isolation support
- Wage subsidy scheme
- Mortgage holiday and business finance support schemes
- Business cashflow and tax measures
- Support for Maori communities and business
- Work and income support to meet essential costs
- Income support package for vulnerable people

If you are not aware of these you can access additional information about these support packages [here](#).

If you are aware of these and are receiving some level of financial support but are still in serious financial hardship, or if you have considered these and you are not eligible to receive support or do not wish to utilise some of these options, please let us know as part of your application.

Still not sure about government assistance? Here are a few questions to help you.

The next few questions are just to help guide you through to ensure you have sought government assistance before considering taking a financial hardship withdrawal. You may tick as many boxes as you believe are relevant to your circumstances, and can click on the links below for further information.

Are you an essential worker, in self isolation, and needed to take leave because of Covid-19?

Yes No N/A

- Evidence will need to be provided where you have been asked to take leave from your employer. This can be in the form of an employer letter confirmation.
- If you are eligible, you can find more information and apply for a wage subsidy [here](#).

Have you lost your job, or have your hours or wages been reduced?

Yes No N/A

- Evidence will need to be provided where you have lost your job due to Covid-19.
- If you are made redundant, evidence of your redundancy through a letter from your employer and a copy of documentation from Work and Income NZ on what your expected benefit will be, will need to be provided.
- If your hours or wages have been reduced, you will need to provide the latest copy of your payslip and confirm whether or not you are receiving a wage subsidy (i.e. employer letter confirmation of reduced income level for the remaining or full budget period).
- You can find more information [here](#) and [here](#).

Have you received or are you about to receive the wage subsidy, but still require more?

Yes No N/A

- You are not required to take up the wage subsidy, but will need to confirm if you have explored the available government assistance packages. You should provide any available evidence you have of this.
- If you have received a wage subsidy, the last available payslip or an employer confirmation letter of any reduced income for the remaining budget period will need to be provided.
- If you have not received the wage subsidy, we will require your last available payslip or employer's confirmation letter of any reduced income level for the full budget period.
- We will work with our supervisor to assess your application and any help that we may be able to provide.

Have you had trouble paying your rent?

Yes No N/A

- Evidence will need to be provided such as your tenancy agreement and a letter from your landlord with proof that your rent is in arrears. You can get a six-month freeze on residential rent increases and increased protection from having your rental contract terminated.
- You can find out more information [here](#).

Have you spoken to your bank?

Yes No N/A

- Evidence will need to be provided where you have explored mortgage repayment holidays or other concessions from your bank or financial provider (e.g. in relation to credit card repayments or personal debt) before this application can be processed.
- Evidence should be included irrespective of any mortgage holiday entitlement, such as your latest mortgage statement with a note confirming if any mortgage assistance is available.
- You may request this confirmation from your bank or financial provider. Key details can be found [here](#).

Are you an employer or self-employed, and need further assistance?

Yes No N/A

- If you are self-employed or a business owner, evidence such as your latest financial statements (if applicable), or other supporting documentation confirming any arrears or overdue amounts will need to be provided.
- Any other evidence as to how you or your business has been affected by the Covid-19 epidemic and/or the lock down measures required by the Government.
- You can access the main Covid-19 government website for more information [here](#).

Have you explored any other types of help before considering a financial hardship withdrawal request?

Yes No N/A

You can access the following government recommended websites for further assistance below.

- For financial mentor support you can find out more information [here](#).
- For more information on other government tools you can find out more information [here](#).

Including as much supporting information to assist in supporting your financial hardship application

Missed out on any other evidence to help support your application?

- All reasonable and direct one off costs to be paid out to facilitate you or any of your family's repatriation to New Zealand, such as flights and hotel accommodation.
- All reasonable and direct costs to be paid out to support you or any of your family's self-isolation, such as additional accommodation.
- All reasonable and necessary one off costs associated with you or any of your family enabling themselves to work from home.

Next steps

To make things simpler and easier, there have been some changes initiated by the government to enable those with financial hardship to complete your statutory declaration. A key summary is as follows:

- 1 You can do this via a video call and we can arrange for a lawyer to witness this declaration.
- 2 If you have no access to a smartphone or computer, we will assist you through the process.
- 3 Your application will have to include evidence of your assets and liabilities.
- 4 Application forms, bank statements and other supporting documentation can be emailed, couriered or posted. If absolutely necessary, evidence of assets and liabilities can now be confirmed by phone.
- 5 During our assessment of your financial hardship application, we will have to confirm that you have explored and exhausted government support and assistance (the above questions would have helped with that).

What do I do now?

Once you have filled in the above information, please submit this form and evidence collated, together with your financial hardship application form, and email this to us. More details on how you can submit your application are included on the significant financial hardship application form. From then, you don't need to do anything. A customer service representative will be in touch with you and arrange for the statutory declaration confirmation to be completed.

We're here to help

 0800 267 5494

 kiwisaver@amp.co.nz

 [amp.co.nz](https://www.amp.co.nz)

Significant financial hardship – KiwiSaver

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

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 financial dependants.



Minimum living expenses don't include paying off:

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



Financial dependants:

To be financially dependent, the person must be fully dependent on you.

- This includes a partner, children and/or close relative.

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 the Supervisor will only consider this request if you are currently employed full time and 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.
- If you're an employee, once you've been a member of KiwiSaver for 12 months, you can choose to take a break from saving – this is called a savings suspension. To do this, please contact Inland Revenue on **0800 549 472**.
- 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 are only eligible to apply for your member and employer contributions excluding Government contributions.

If your application is approved, you'll receive an amount that, in the Supervisor's 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.

Who makes the final decision?

All KiwiSaver schemes are trusts, with a licensed Supervisor or independent trustee who are independent of the provider. AMP is your KiwiSaver provider, and our role is to assess your application. However, it is the Supervisor who makes the final decision, taking into account your individual circumstances and the requirements of the KiwiSaver Act.

How do I apply for a hardship withdrawal?

If you think you're eligible for a KiwiSaver 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 application form, original identification, proof of address and proof of bank account documents to an authorised person as mentioned on page 9. You'll need to complete the Statutory Declaration (on page 9) in front of them and they will witness your declaration and certify your documents.



Step 4: Email your application form and all of the supporting documents to **kiwisaver@amp.co.nz**

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: As soon as we receive your application and supporting documents, we will send you confirmation via email if you have given us your email.



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 send your application and supporting documents to the Supervisor for a final decision.



Step 5: We will let you know the outcome either by email or phone.



Step 6: If your application is approved, we will make payment to the bank account stated on your application form.

We're here to help

 **0800 267 5494**

 **kiwisaver@amp.co.nz**

 **amp.co.nz**



KiwiSaver significant financial hardship withdrawal application

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 to determine whether you are or likely to suffer from hardship.

Please email the completed form and supporting documents to:
kiwisaver@amp.co.nz

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 Statutory Declaration, original certified copy of identification and proof of address witnessed by any person who is authorised to take Statutory Declarations (page 9 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:
 - if you're employed, your **last 3 payslips**
 - if you've recently been made redundant, your redundancy letter and final payslip
 - if you're self-employed, your most recent summary of earnings.
- 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.

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

(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.

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

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

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. Any information missing from your application will cause delays.

(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.

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

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

(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**.

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

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	\$
Total expenses:	\$

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:

\$

(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.

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

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	\$
Total expenses:	\$

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:

\$

Remember to include evidence of your debts with your application. Any information missing from your application will cause delays.

(h) *Your identity documents

Proof of identity

Please complete one of the options listed below and attach 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 (eg Inland Revenue, rates bill, vehicle registration)

IMPORTANT:

1. If you are providing previously certified identity documents, please ensure the documents have been certified not more than three months prior.
2. Please attach only certified copies of the original documents to this form.

Please see section **(i) Statutory declaration** on the next page.

