

# Westpac KiwiSaver Scheme Significant Financial Hardship Withdrawal Application



The KiwiSaver Act 2006 sets out limited circumstances where KiwiSaver can be used before retirement age. Should you be suffering, or likely to suffer from significant financial hardship, you can apply for early withdrawal to relieve your current or likely hardship. This form will help you determine if you qualify, it shares what resources are available to you, what information is required and what to expect, should you qualify.

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## We're here to help.

We understand life can take some unexpected turns but your financial wellbeing is important to us and we're here to help. If you're not sure if you qualify, please call **0508 972 254** (+64 9 375 9978 from overseas) weekdays between 8.30am and 5pm NZ time or email [kiwisaverhelp@westpac.co.nz](mailto:kiwisaverhelp@westpac.co.nz), to discuss your situation before you apply.

You can find tips, tools and resources, as well as information on our repayment relief options at [westpac.co.nz/mym](http://westpac.co.nz/mym). You can also get free, independent and confidential financial mentoring support from FinCap by calling **0800 345 123** or at [moneytalks.co.nz](http://moneytalks.co.nz)

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## Are you eligible to apply for Significant Financial Hardship withdrawal?

You may qualify for an early withdrawal, due to significant financial hardship, if you are unable to:

- Pay your household's minimum living expenses, such as food, power and water bills
- Pay your mortgage, rental or board payments
- Pay the cost of modifying a residence to meet special needs arising from your or a dependant's disability
- Meet the cost of a funeral for a deceased dependant
- Meet the cost of medical treatment if you or a dependant become ill, suffer an injury or require palliative care\*.

You cannot typically make a withdrawal for: fines; subscriptions (for example TV services); Work and Income NZ (WINZ) repayments; holidays; IRD payments or debts owing (including debts with collection agencies).

For loans, we can only consider overdue payments. The total balance of a loan or loan settlement will not be considered.

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## What should you do before applying?

As an early withdrawal is a last resort option, please ensure you have exhausted all reasonable alternative sources of funding, such as:

- Use any savings you may have
- Ask your bank for assistance
- Cash in any shares or investments
- Ask Work and Income New Zealand (WINZ) for assistance
- **Apply for a Savings Suspension**. To apply for a Saving Suspension please contact the Inland Revenue on **0800 549 472** or find out more at [ird.govt.nz](http://ird.govt.nz).

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## Who makes the final decision?

Westpac assesses your application on behalf of BT Funds Management (NZ) Limited (your KiwiSaver provider). The New Zealand Guardian Trust Company Limited, the '**Supervisor**' of the Westpac KiwiSaver Scheme, makes the final decision, considering your individual circumstances and the requirements of the KiwiSaver Act 2006.

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## How much can you withdraw?

If approved, your payment will be limited to an approved amount that will cover your particular hardship, in the Supervisor's opinion. The amount will be calculated based on the information in this application and supporting documents, to cover your living expense shortfall for the next **3 months and arrears** (including overdue bills). You can only access the contributions made by you and your employer and not any government contributions (including the kick-start, if you received one).

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**\*Please note** - If your application is due to you suffering from a serious illness, please contact the KiwiSaver Support team on **0508 972 254** before completing this application form. You may be able to apply for a withdrawal on the grounds of serious illness.

## How to apply?

1. Complete all sections of this form.  
(Tip: complete using the online editable PDF to avoid possible handwriting issue delays, also this helps with calculations)
2. Review 'Your checklist' to ensure you have everything you need.
3. Take your application form to a Justice of the Peace, solicitor, or any other person authorised to take a statutory declaration (see page 8).  
(Tip: take originals and photocopies of your photo ID (copies front and back if using a driver licence) and proof of address as well, as the person authorised to take your statutory declaration can also certify these documents in the one visit).
4. Once completed, send us your form and supporting documents:

**Courier** Westpac KiwiSaver Scheme, Westpac on Takutai Square, 53 Galway Street, Auckland 1010

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

**Visit** Any Westpac branch.

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## What happens next?

Once we have received your application, we will send you an acknowledgment. If we require any additional information or documents, we will contact you.

**Assessment** – we aim to commence assessment of your completed application within **10 business days**. Assessment can only begin once we have all the required information or documents. **Please note** that any requests for more information will cause delay in processing your application.

**Payment** – following approval of your request, we aim to make payment to your nominated account within **five business days**.

**If you are unsure if you qualify or need any help to complete the form, we are here to help.**

**Please call 0508 972 254 (+64 9 375 9978 if overseas) weekdays between 8.30am – 5pm NZ time or email [kiwisaverhelp@westpac.co.nz](mailto:kiwisaverhelp@westpac.co.nz)**

## Your details

We'll update your address and Prescribed Investor Rate (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.

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

If we need more information, we will email you as it's a faster way for us to communicate with you.

## Your payment details

Please provide us with a New Zealand bank account that is either solely or jointly held in your name (i.e. not a Trust account or business account). If approved, the withdrawal will be paid to your nominated account. If the bank account below is not a Westpac New Zealand bank account, you'll need to supply a certified copy or original bank statement/deposit slip.

Account holder's name

FIRST	MIDDLE	LAST
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Account number

<input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
BANK	BRANCH	ACCOUNT NUMBER	SUFFIX

If you're invested in more than one fund, the withdrawal will be deducted proportionately across each of the funds you're invested in. Please contact us if you'd like the withdrawal to be deducted differently.

## 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 also 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](http://westpac.co.nz/privacy)). You agree that by completing this application, you give your consent that all your accounts with Westpac will be available for review and the Manager and the Supervisor may request additional information.

## Reason for hardship application

### 1. Why you are applying (please tick all that apply):

- Unable to meet minimum living expenses, such as power, water and food
- Unable to pay mortgage/rental/board expenses
- Unable to meet the cost of modifying a residence to meet special needs arising from your or a dependant's disability
- Unable to meet the medical costs for you or a dependant if you or a dependant become ill, suffer an injury or require palliative care
- Unable to meet the cost of a funeral for a deceased dependant
- Other.

### 2. Full description of hardship.

For example: you've been made redundant, had a reduction in income or incurred unexpected expenses or medical costs.

### 3. Actions before you apply

Have you considered:

- Using any savings you may have
- ask your bank for assistance
- cash in any shares or investments
- ask Work and Income New Zealand (WINZ) for assistance
- apply for a Saving Suspension
- Other. \_\_\_\_\_

Have you contacted your creditors to try and arrange payment plans?

- No
- Yes – please give details and/or attach evidence confirming that these creditors are unwilling to provide any form of financial assistance, such as revised repayment plans, repayment holidays:

## Your household information

- 1. Relationship status (please tick only one):  Married or de facto  Single
- 2. Employment status (please tick only one):  Employed  Self-employed  Unemployed
- 3. Your partner's employment status, if you have one:  Employed  Self-employed  Unemployed
- 4. Do you have any dependants?  No  Yes – provide a copy of the birth certificate of all children under 18.

Full name	Age	Occupation if over 18

5. Have you made a claim for Significant Financial Hardship from a KiwiSaver scheme in the last 12 months?

- No
- Yes

## Household financial situation: income and assets

Please complete all sections that apply to you. If you have a partner, please include your **partner's income and all assets you share with them.**

Asset	Additional information required	Asset value
<b>1.</b> Bank accounts/ term deposits/ cash investments	Name of organisation/bank	Current balance
	1.	\$
	2.	\$
	3.	\$
<b>2.</b> Superannuation/ managed funds	Name of company	Current balance
	1.	\$
	2.	\$
	3.	\$
<b>3.</b> Vehicles	Type, make and year	Estimated market value
	1.	\$
	2.	\$
	3.	\$
<b>4.</b> Property	Address of property 1.	<input type="radio"/> Regd./Govt. valuation Date DD / MM / YYYY or
		<input type="radio"/> Estimated market value
		\$
	2.	<input type="radio"/> Regd./Govt. valuation Date DD / MM / YYYY or
<input type="radio"/> Estimated market value		
	\$	
<b>5.</b> Other assets	1.	\$
	2.	\$
	3.	\$
<b>Total assets</b>		\$

Household income	Your monthly income amount (after tax)*	Your partner's monthly income amount (after tax)*
<b>1.</b> Salary/wages/benefit/commission income	\$	\$
<b>2.</b> Rental or board income	\$	\$
<b>3.</b> Business income	\$	\$
<b>4.</b> Other (interest, dividends, redundancy package, ACC lump sum, redundancy insurance payment, mortgage repayment insurance payment, income replacement insurance etc.)	\$	\$
<b>5.</b> Family Tax Credits/Family Assistance	\$	\$
<b>Totals</b>		
<b>Total monthly household (you and your partner's) income (A)</b>	\$	

\*To convert weekly amounts to monthly amounts, multiply the weekly amount by 4.33. To convert fortnightly amounts to monthly amounts, multiply the fortnightly amount by 2.17.

## Household financial situation: expenses and debt

Please complete all sections that apply to you. If you have a partner, please include all expenses and debts you share with your partner.

**Important:** Attach the documents listed in checklist 2 as evidence of each expense. If you don't do this, we may not be able to consider this expense when assessing your application. This means that if your withdrawal is approved, your payment amount could be lower.

Household debt and expenses	Name of organisation/bank	Current balance	Total monthly payment after tax*	Arrears (if applicable)
1. Loan repayments (mortgages, overdrafts, bank personal loans)	1.	\$	\$	\$
	2.	\$	\$	\$
	3.	\$	\$	\$
	4.	\$	\$	\$
	5.	\$	\$	\$
	6.	\$	\$	\$
2. Credit/store card and hire purchase payments	1.	\$	\$	\$
	2.	\$	\$	\$
	3.	\$	\$	\$
	4.	\$	\$	\$
	5.	\$	\$	\$
	6.	\$	\$	\$
3. Utilities and power			\$	\$
4. Home insurance			\$	\$
5. Rent or board payments			\$	\$
6. Other relevant expenses			\$	\$
<b>Totals</b>			\$	\$
			<b>Total monthly expenses (B)</b>	<b>Total arrears (if applicable) (D)</b>

## Monthly living expenses: food, clothing and medical

We calculate living expenses based on national averages.

Number of adults and dependants x \$862.00 **Total (C) \$**

## Estimating payment

The KiwiSaver Act has strict rules for financial hardship. If approved, your hardship payment is the difference between your income and expenses for a specific period (usually three month) plus any arrears (if applicable). This is calculated based on the information in this application and supporting documents. Then a national average is used to calculate living expenses based on the number of people in your household. We are only able to pay your current bills and not your total debts.

**Estimated surplus or shortfall (E) =**

\$

If the total in E is positive, you have a monthly surplus. If you have a monthly surplus it's unlikely that the Supervisor will approve your application. The Supervisor will usually only approve withdrawals where there is a monthly shortfall.

\*To convert weekly amounts to monthly amounts, multiply the weekly amount by 4.33. To convert fortnightly amounts to monthly amounts, multiply the fortnightly amount by 2.17.

## Your living situation

Can you provide a copy of your tenancy/rental agreement as evidence of your living situation? (Please tick only one.)

- No – complete either the ‘Landlord declaration’ **or** ‘Living arrangement agreement’ below
- Yes – include a copy and continue to the ‘Your statutory declaration’ section.

## Landlord declaration

If your landlord is a professional rental manager (for example Ray White or Kāinga Ora – Homes and Communities), then confirmation on company letterhead can replace this landlord declaration (please include in your application).

### Tenant’s details

Name	FIRST	MIDDLE	LAST
Physical address	NUMBER & STREET		SUBURB
TOWN/CITY	POSTCODE		

### Landlord’s details

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

Declare that: (please tick as applicable)

The above named tenant(s) is required to pay the following rent: \$ \_\_\_\_\_

Frequency:  Weekly  Fortnightly  Monthly  Other (please specify) \_\_\_\_\_

The above named tenant is required to pay the following arrears:

As at Date DD / MM / YYYY the outstanding rent arrears are \$ \_\_\_\_\_

Landlord signature	Date DD / MM / YYYY
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## Living arrangement agreement

Please complete this if you have no formal agreement (for example you are flatting and not on the lease) or pay for your accommodations in cash.

Briefly explain your living situation:

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Details of the person you pay rent/board to:

Name	FIRST	MIDDLE	LAST
Physical address	NUMBER & STREET		SUBURB
TOWN/CITY	POSTCODE		
Phone	HOME	MOBILE	Email

1. The rent/board/accommodation amount is \$ \_\_\_\_\_ per week

2. The outstanding rent/board arrears are \$ \_\_\_\_\_ as at DD / MM / YYYY

3. The occupant pays \$ \_\_\_\_\_ per week for expenses (for example food and/or utilities).

Landlord/Property Owner/Named Tenant signature	Date DD / MM / YYYY
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## Certified Identification and Proof of Address

All our customers need to confirm their identity and address with us to keep their accounts secure and comply with New Zealand law.

### Identification (ID) documents

Please provide us with **current and valid** documents for one of the two options below:

#### Option 1: ONE primary photographic identification:

- NZ driver licence\*
- Foreign passport\*
- NZ certificate of identity
- NZ passport
- NZ firearms licence.

#### Option 2: ONE of these primary non-photographic ID documents:

- NZ birth certificate
- Foreign birth certificate issued by United Nations\*\*
- Certificate of NZ Citizenship
- Foreign citizenship certificate issued by United Nations\*\*.

#### And ONE supporting ID document

- Kiwi Access card or HANZ 18+ card
- SuperGold card
- NZ government agency document  
(with the person's name and signature).

\*These forms of photographic ID must be signed.

\*\*Including an agency of the United Nations or a foreign government.

### Proof of address documents

Please provide us with **ONE** of the below acceptable forms of address. The document must be dated within the **last 12 months** and show your name and current residential address.

- Utility or service bill (Power, Gas, Water, Internet or SKY)
- Bank statement from another registered bank (non-Westpac NZ)
- Correspondence from another financial institution
- Insurance policy document
- NZ online property valuation reports
- Correspondence from NZ Government Agency  
(for example IRD, ACC, Ministry of Justice, NZQA or WINZ)
- Correspondence from an employer (payslip)
- Property sale and purchase agreement
- Local council rates notice/valuation
- School or university correspondence
- Current rental or tenancy agreement
- Utility or service bill from your host/ hotel or motel  
accompanied by a letter from them, to confirm that this is  
your place of residence.

#### Please note:

**Westpac branch staff can verify your original ID and proof of address documents, but cannot witness your Statutory Declaration.**

### What is a certified copy?

You'll need to provide certified copies of various documents as part of your application – refer to 'Your checklist'. A certified copy of an original document on which an authorised person (valid options below) has confirmed it is a true copy of the original. Click [here](#) for full details on our website.

- Justice of the Peace
- Registrar of the District Court or the High Court
- Solicitor
- Deputy Registrar of the District Court or the High Court
- Notary public
- Police Officers who are authorised to take a statutory declaration.

### Need help?

If you need any help to complete the form, or unable to provide the above-mentioned forms, please call **0508 972 254 (+64 9 375 9978** if overseas) weekdays between 8.30am – 5pm NZ time or email [kiwisaverhelp@westpac.co.nz](mailto:kiwisaverhelp@westpac.co.nz)



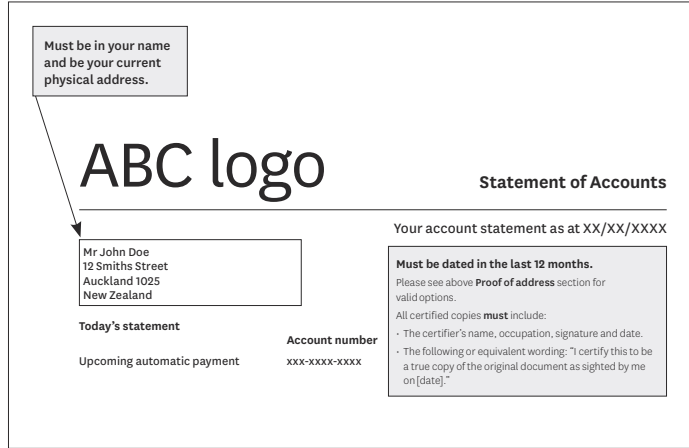
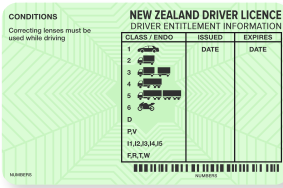
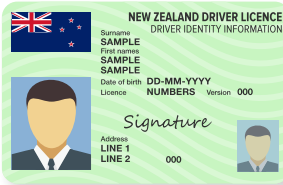
All certified copies **must** include:

- 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.”

The certifier **cannot be** someone you’re related to, your spouse/partner, someone who lives at the same address or is involved in the transaction or business requiring the certification.

Please see an example of what this looks like below, you can also refer to our website for more information [westpac.co.nz/ID](http://westpac.co.nz/ID)

## Examples of Certified Documents



I [full name of person authorised to certify ID]

certify that this is a true and correct copy of the original and represents the true likeness and identity of [full applicant name] as sighted by me.

Date \_\_\_\_\_

Signature \_\_\_\_\_

[Position/authority to sign, registered body, and registered number (or staff number)]

I [full name of person authorised to certify Proof of Address]

certify that this is a true copy of the original document as sighted by me.

Date \_\_\_\_\_

Signature \_\_\_\_\_

[Position/authority to sign, registered body, and registered number (or staff number)]

## Tips to completing this application

### Certified copies and witnessing:

- Take originals and photocopies of your photo ID (copies front and back if using a driver licence) and proof of address with you when having your statutory declaration witnessed. The authorised person can certify your documents at the same time as witnessing your statutory declaration.

### Complete the form online:

- Avoid possible delays due to handwriting
- Benefit from the calculations in online form
- Use the checklist.

Missing information will delay your application.

## Your checklist

### 1. All applications must include 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.
- A certified copy or original bank statement/deposit slip, if the bank account you've provided for payment is not a Westpac New Zealand bank account.
- 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 of your application.
- You (and your partner's) last four payslips (if applicable).
- Your bank statements for all non-Westpac accounts for the last three months. Statements must include transaction details such as the payer or payee for each transaction, amount and date. Transaction lists are not acceptable.
- If you have a partner, their personal Westpac and/or non-Westpac bank statements for the last three months (see statement requirements above).

### 2. All applications must include evidence of your **expenses** – please include **all** that apply:

- Loan repayments: evidence of your regular minimum payment and copies of any recent demand notices. Rates: copies of rate notices dated within the last 30 days. House insurance: evidence of your premium amounts within the last 30 days.
- Rental/board payments: rental agreement, landlord declaration or living arrangement agreement within the last 30 days. Refer to Page 7 'Living Arrangement'.
- Hire purchase payments: copies of any recent bills (dated within one month of application). This must show current outstanding amount, any overdue amount and repayment amount.
- Credit/store card payments: statements for all accounts for the last three months.
- Utilities and power: copies of bills.
- Transport: copies of bills.
- Any other relevant expenses:
  - Essential home modifications (registered builder's quote on letterhead required)
  - Funeral\*.

\*Documents required - death certificate of deceased dependant, evidence of relationship to the deceased (like a birth or marriage certificate), funeral invoice/quote addressed to you, not older than 30 days.

- A copy of the birth certificate of all children under 18.

### 3. Only include if your hardship is due to **redundancy** or **work** related:

- Redundancy letter and pay-out notification.
- Letter from employer if hours have been reduced.
- If you're self-employed, an accountant letter confirming income drawings for the last three months or IRD income summary for the last three months.
- Letter from WINZ stating entitlements/non-entitlement and stand down period for you and/or your partner.

### 4. Only include if your hardship is due to a **medical** issue:

- Letter from your doctor if unable to work for medical reasons.
- Letter from ACC if unable to work due to injury.
- Medical expenses: copies of bills and overdue payment notices.

### 5. Only include if your hardship is due to **child support**:

- Childcare/support/maintenance for people not living with you: copies of court judgements for childcare/support/maintenance.
- A copy of your IRD tax credit letter confirming details of your dependants.
- Letter from IRD for Family Tax Credits.

### 6. Only include should purchasing a **vehicle** be part of your application:

- Letter from New Zealand Transport Authority (NZTA) confirming that there is no vehicle currently registered under your name.
- Two quotes will need to be provided for a car valued up to \$10,000.
- Justification for why you need the vehicle, such as:
  - No suitable public transport to get to/from work, or
  - you have frequent medical appointments where public transport is not available.

Please note "for interviews" is not an acceptable reason.

**Documents must be received by Westpac within three months of being certified.** For more information, please refer to the Certified Identification and Proof of Address page above.

## 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 complete this statutory declaration.

I NAME	OCCUPATION
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of ADDRESS
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### Solemnly and sincerely declare that:

- I have read and understood the Privacy Statement on this form.
- All the information provided in this form (and any included materials) is true and complete.
- I have met the eligibility criteria listed in the 'How do I qualify?' section.
- 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 understand that approval of this application is at the discretion of the Supervisor of the Westpac KiwiSaver Scheme, The New Zealand Guardian Trust Company Limited.
- 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
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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
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Name of witness
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Declared at TOWN/CITY	Occupation	Date DD / MM / YYYY
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STAMP
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<b>Westpac branch use – branch checklist</b>
Branch name _____ Staff name _____
<input type="radio"/> Current ID and Proof of address (ADV) checked, loaded and verified in Sales Customer (Assist). No outstanding tasks. (Customer must be AML compliant.)
<input type="radio"/> Form complete including Statutory Declaration.
<input type="radio"/> Scan double-sided.
Please email forms (refer to KnowHow - KiwiSaver and Managed Funds scanning and emailing completed forms).