

Under KiwiSaver, if the Supervisor of the JMI Wealth KiwiSaver Scheme (i.e. Public Trust) determines that you meet the "significant financial hardship" test, you may be able to withdraw part of your savings. You cannot withdraw the government paid \$1,000 kick-start or the annual government contributions.

Significant financial hardship is defined in the KiwiSaver Act 2006 and includes significant financial difficulties that arise, or likely to arise in the near future, because you are:

- Not able to meet minimum living expenses
- Not able to meet mortgage repayments on your family home, resulting in your mortgage provider seeking to enforce the mortgage on your property
- Modifying your home to meet special needs arising from you or a dependent family member having a disability
- Paying for medical treatment if you or a dependent family member becomes ill, has an injury, or requires palliative care
- Suffering from a serious illness
- Incurring funeral costs if a dependent family member dies.

Even if one of the above circumstances applies, it does not automatically result in significant financial hardship eligibility. The Supervisor must also be reasonably satisfied that alternative sources of funding have been explored and been exhausted. Payments from KiwiSaver are a last resort.

If the Supervisor agrees to a withdrawal due to significant financial hardship, the amount that is available to be withdrawn is limited to the amount that, in the Supervisor's opinion, is required to alleviate the financial hardship.

Evidence

The Supervisor will require evidence of your financial difficulties. You will need to present the Supervisor with a case that supports your view that you are experiencing significant financial hardship. You will need to explain what has happened and show the Supervisor evidence that you have financial hardship problems that cannot be solved by other means. In many cases, the Supervisor would expect to see evidence that you have sought budgetary advice and assistance. You should provide the following to support your application:

- An explanation of the hardship and your personal circumstances that has given rise to your hardship, including your family situation
- Statement of income (i.e. what you earn) and expenditure (i.e. what you spend)
- Statement of assets (i.e. what you own) and liabilities (i.e. what you owe to others)
- Correspondence from WINZ showing what you are entitled to, or a decline letter from WINZ
- Bank, credit card and finance company statements for the past three months (your and your spouse's/partner's as applicable)
- Letters and invoices from people who want payment (up to date)
- A written quotation from someone like a doctor (for medical expenses), or builder (for essential home modifications), if relevant to your application
- Letters from your mortgage provider showing the arrears and seeking to enforce the mortgage (up to date).

The attached form collects the basic information. There may also be other information that is relevant to your particular circumstances. You also need to provide a statutory declaration that the information provided is complete and correct.

Please refer to the checklist attached regarding the specific documentation as stated above and the guidelines on the process.

Privacy The personal information you provide in this form, and any information you provide to us in the future, will be collected by Smartshares Limited (Smartshares), as manager of the JMI Wealth KiwiSaver Scheme, for purposes relating to the administration, operation and management of the scheme. By submitting this form you permit your personal information to be shared between the DebtFix Foundation, Smartshares and the Supervisor of the Scheme for the purpose of assessing your eligibility to withdraw from your KiwiSaver account due to significant financial hardship. The DebtFix Foundation, Smartshares and/or the Supervisor may seek additional information from you. Your personal information will be collected, used, stored and disclosed in accordance with the Privacy Act 2020 and the JMI Wealth KiwiSaver Scheme Privacy Policy, which is available at jmiwealth.co.nz/jmi-wealth-kiwisaver-scheme/privacy-policy-jmi-wealth-kiwisaver-scheme. You have the right to access and request correction to any personal information that you have supplied to Smartshares, by contacting contact@myjmiwealthkiwisaver.co.nz.

Amount

If the Supervisor agrees to a withdrawal due to significant financial hardship, the amount that is available to be withdrawn is limited to the amount that, in the Supervisor's opinion, is required to alleviate the financial hardship.

Payment

Where a withdrawal is approved, it may be paid direct to your creditors to alleviate the financial hardship.

Documents required as appropriate	Tick as appropriate	
	Yes	No
Financial hardship application duly signed and completed including statutory declaration (pages 1 to 4). Statutory declaration has to be signed by authorised persons		
Copies of bank statements of all the bank accounts held by you for the past 3 months		
Correspondence from WINZ confirming what you are entitled to through them or a decline letter from them		
Recent credit card statements		
Recent finance statements (e.g. car loan, HPs, short-term loans, etc.)		
Letters/invoices from people/companies demanding payments (should be up to date)		
Written quotation or invoice from the doctor for medical expenses (if applicable)		
Letter from the bank or mortgage provider showing arrears on loan and seeking to enforce the mortgage		
Copies of banks statements of all bank accounts held by your spouse/partner for the past 3 months		
Any other evidence to support your hardship application		

Guidelines on the process

1. The above documents (where applicable) should be supplied in addition to your application form
2. Applications will not be submitted until all relevant documents are received
3. Completed documents will be sent to the Supervisor within 7 days of receipt

Use this form:

To make an application to the Supervisor for significant financial hardship from your JMI Wealth KiwiSaver Scheme account. You must complete each section and provide supporting evidence.

JKS32 – 27.08.2024

IRD number - -

Your details

Note, if you have not previously provided documents that verify your identity, you will need to provide it before a payment can be made (see attached leaflet).

Name:	
Date of birth: / / (dd/mm/yyyy)	Phone: ()
Current address:	Post code:
Email:	
Amount requested: \$ (specify amount or full withdrawal)	
Explain details of your financial hardship and how it arose. Use a separate page if there is not enough space.	

Family situation

Detail your family situation i.e. spouse/partner, dependent children (i.e. the children that live at home and those you still support financially), other dependant family members, etc. Please give details of ages, whether or not they are in KiwiSaver and the level of dependency.

Bank account details

If you have not already provided us with your bank account details, please provide details of your bank account for any payment that will be made to you. Please attach a deposit slip or bank statement showing your name and account number.

Details of the bank account that any payment payable to me are:

Bank:			
Branch:			
Number: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Bank	Branch	Account number	Suffix

Account name:

I attach a deposit slip or bank statement showing my bank account name and number.

Your signature: _____ **Date:** ____/____/____ (dd/mm/yyyy)

Family trust

Do you have a family trust, or are you a beneficiary of a family trust?

Yes No

If yes, give details:

Budgetary help and advice

Are you currently getting budgetary advice or working with Debtfix?

Yes No

If yes, give details:

Statutory declaration

I, (full name)
(Declarant)

of, (address)

Occupation

Date

Solemnly and sincerely declare, that:

1. The information given in this form and the attached documents represent a complete, true and correct record of my current financial position.
2. I understand that acceptance of this application is at the discretion of the Supervisor of the JMI Wealth KiwiSaver Scheme.
3. I understand that the DebtFix Foundation, Smartshares and/or the Supervisor may request additional information from me relating to this application and may be unable to process the withdrawal request, in whole or in part, until the requested information is received.

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

Signature of Declarant _____

Witness Name¹

Address

Declared at

this

day of

20

Before me

Signature

¹A Justice of the Peace for New Zealand, or other person (e.g. notary public, solicitor, officer of the court) authorised to take and receive Statutory Declarations.