



HOME OWNERSHIP WITHDRAWAL APPLICATION FORM

Please complete and return to
Whai Rawa, PO Box 13046, Christchurch OR
scan and email to: whairawa@ngaitahu.iwi.nz

FOR ASSISTANCE WITH COMPLETING THIS FORM, PLEASE GO TO:

W whairawa.com
P 0800 942 472

Please note processing of request will normally take up to ten working days from receipt of completed application.

1. Criteria

Housing Withdrawal applications may be approved by the Manager (Whai Rawa Fund Limited) where:

- The Housing Withdrawal will be used for the purpose of home ownership; and
- The Member does not own their own home and, unless the Manager agrees otherwise, has not previously owned their own home; and
- The Member has secured finance or has other finance available to complete the purchase of a home; and
- The Member intends to reside in the home upon purchase; and
- A valid sale and purchase agreement is in place or will be put in place once the Housing Withdrawal is approved; and
- The Member has not previously received a Housing Withdrawal; and
- The Member is not a Child Member; and
- The amount of the Housing Withdrawal is not greater than the total balances of the Member's Accounts.

The Manager may, at its discretion, modify or waive any of the above conditions (other than (c), (g) and (h)) in special circumstances provided the Manager is satisfied the overall intent of the Housing Withdrawal is to enable the Member to enter into owner/occupier home ownership.

2. Explanation of Key Terms

2.1 Withdrawals for building of a home – Whai Rawa will allow withdrawals for building of a home subject to the Member providing evidence they have finance approved from a recognised lending institution, and have the necessary contracts and consents in place to enable the build to proceed. It is noted that where a house and land package is being purchased, Whai Rawa funds can be used towards the whole package. In the ordinary course of events a withdrawal for a Member building their own home will not need to be treated as a special circumstances request.

2.2 Members who have previously owned their own home – Members who have previously owned their own home and no longer do so will be able to make a housing withdrawal providing they are now in the equivalent position to a first home buyer. To assess this the Manager uses as guidelines the criteria used by Housing NZ to assess KiwiSaver first home buyers eligibility, specifically a Members' realisable assets must be equal to, or less than, \$80,000 or \$100,000 or \$120,000 depending on the KiwiSaver region guidelines for realisable assets cap. Realisable assets are belongings that you can sell to help you buy a house such as:

- » Money in bank accounts (including fixed and term deposits)
- » shares, stocks and bonds
- » investments in banks or financial institutions
- » money paid to, or held by, a real estate agent or solicitor as a deposit on a home
- » boat or caravan (if the value is over \$5,000)
- » other vehicles (such as classic motorbikes or cars – not being used as your usual method of transport)
- » other assets valued at over \$5,000

Withdrawal requests from a previous homeowner that fall outside these criteria may be treated as a special circumstance application.

2.3 Building/purchasing a home on land not owned by the Member freehold – As with any home withdrawal, the Member needs to be able to provide evidence they have sufficient right to build/purchase & occupy the home. A licence to occupy that gives a right to build and occupy for a reasonable length of time will normally be sufficient. These requests will be treated as special circumstance applications.

2.4 Home purchases overseas – The Manager will follow, as far as possible the standard home withdrawal criteria while noting that there may be some additional information required.

2.5 Permissible costs – Withdrawals can be for legal costs and other costs directly associated with a purchase, but not for chattels or extensions/improvements to a home etc.

2.6 Timing of request – Applications should be made at or before the time of purchase/build and no later than sixty (60) days after completion of purchase/build.

1. DETAILS OF ACCOUNT OWNER

TITLE	FIRST NAMES	LAST NAME
PHYSICAL ADDRESS PO BOX ADDRESSES CANNOT BE VERIFIED		
COUNTRY (CURRENTLY LIVING IN)		POST CODE
EMAIL		
HOME PHONE	WORK PHONE	MOBILE
DATE OF BIRTH <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	PLACE OF BIRTH	MOTHER'S MAIDEN NAME
YOUR SIX DIGIT WHAI RAWA NUMBER (IF KNOWN) <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="checkbox"/> PLEASE ATTACH A COPY OF YOUR PHOTO IDENTIFICATION (E.G. DRIVER'S LICENCE OR PASSPORT, ETC.)	<input type="checkbox"/> PLEASE ATTACH A COPY OF YOUR PROOF OF ADDRESS DATED WITHIN THE LAST 12 MONTHS (E.G. A BANK STATEMENT OR UTILITY BILL)

Are you currently an undischarged bankrupt or subject to bankruptcy proceedings? Yes No

Please note if you are an undischarged bankrupt, the Official Assignee will need to authorise any application being made. Please talk to them before proceeding with this application.

TAX INFORMATION (Please complete all fields in this section; IRD (or overseas equivalent), PIR and RSCT details) If you are not a New Zealand resident and provide a New Zealand IRD number, you are eligible for the 10.5% RSCT rate (see calculator below)

IRD 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"/>	OVERSEAS EQUIVALENT TAX 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="checkbox"/> NZ Resident (PLEASE CONFIRM YOUR PIR & RSCT TAX RATES BELOW)	<input type="checkbox"/> Non NZ Resident (PLEASE CONFIRM YOUR RSCT TAX RATE BELOW)

CALCULATE YOUR PIR TAX RATE (PLEASE TICK ONE BOX)

Before you start, you will need to know your income for the last two tax years ending 31 March (including income from PIE investments). If you're unsure, you can contact your employer(s), your accountant, or Inland Revenue.

Are you a New Zealand tax resident? YES NO **YOUR PIR IS 28%** TICK ONE

IN EITHER OF THE LAST TWO INCOME YEARS (ENDING 31 MARCH):

Was your taxable income \$14,000 or less (excluding income from PIEs); AND your total taxable income (plus PIE and non-PIE income) \$48,000 or less? YES NO **YOUR PIR IS 10.5%**

Was your taxable income \$48,000 or less (excluding income from PIEs); AND your total taxable income (plus PIE and non-PIE income) \$70,000 or less? YES NO **YOUR PIR IS 17.5%**

Was your taxable income \$48,000 or more; OR your total taxable income (plus PIE and non-PIE income) \$70,000 or more? YES NO **YOUR PIR IS 28%**

FOR HELP WITH THIS SECTION VISIT WWW.WHAIRAWA.COM/TAX IF YOU WOULD LIKE HELP WORKING OUT YOUR TAX RATES, GET IN TOUCH WITH US. FOR FURTHER INFORMATION, SEE THE 'OTHER MATERIAL INFORMATION' DOCUMENT ON THE SCHEME'S OFFERS REGISTER AT WWW.DISCLOSE-REGISTER.COMPANIESOFFICE.GOV.TZ

CALCULATE YOUR RSCT TAX RATE (PLEASE TICK ONE BOX)

Are you a New Zealand tax resident? YES NO

Have you provided a New Zealand IRD number? YES NO **YOUR RSCT RATE IS 33%** TICK ONE

IN EITHER OF THE LAST TWO INCOME YEARS (ENDING 31 MARCH):

Was your taxable income \$14,000 or less? YES NO **YOUR RSCT RATE IS 10.5%**

Was your taxable income \$48,000 or less? YES NO **YOUR RSCT RATE IS 17.5%**

Was your taxable income \$70,000 or less? YES NO **YOUR RSCT RATE IS 30%** **YOUR RSCT RATE IS 33%**

TAXABLE INCOME INCLUDES, BUT NOT LIMITED TO, SALARY OR WAGES, RENTAL INCOME, INCOME FROM NON-PIE INVESTMENTS (EG BANK ACCOUNTS, TERM DEPOSITS, SHARES, BONDS, AND NON-PIE MANAGED FUNDS) AND INCOME EARNED OUTSIDE OF NEW ZEALAND. INCOME YEAR IS THE PERIOD FROM 1 APRIL TO 31 MARCH IN THE FOLLOWING YEAR.

2. AMOUNT REQUESTED

All applicants are to complete this section.

How much money are you requesting? \$ OR The full account balance of my Whai Rawa account

3. CURRENT ACCOMMODATION

All applicants are to complete this section.

Whai Rawa home withdrawals can normally only be made by Members who do not currently own their own home. Please briefly outline your current living arrangements and attach evidence to confirm these (e.g. rent agreement):

4. PREVIOUS HOME OWNERSHIP

All applicants are to complete this section, please tick ONE box.

I do NOT own and occupy, and have NOT previously owned and occupied, my own residential property

I was previously, but am no longer, an owner/occupier of residential property and have attached a list of all of my and my partner's realisable assets as outlined at 2.2 on page 1

Please note: Attach a list of all your and your partner's realisable assets to confirm you meet the criteria of equivalent first home buyer outlined at 2.2 on page 1.

I am currently an owner/occupier of residential property. **If you are currently an owner/occupier you will need to make a special circumstances withdrawal application.**

5. ARRANGEMENTS FOR PURCHASE

All applicants are to complete this section.

Please tick the applicable boxes and attach the evidence relevant to the arrangements you have in place to purchase your own home.

A bank statement that shows the funds you are contributing

Written confirmation of a bank loan or a loan from another financial institution as to the funds that party will lend you for the purchase

Confirmation from your solicitor that all necessary arrangement for finance are in place

A copy of sale and purchase agreement

Copy of contract for the building of a home on land you own or have a lease or licence to occupy if you are building a home

Copy of land title or lease or licence to occupy if you are building a home

Copy of building consent for the building of a home on land you own or have a lease or licence to occupy

Confirmation from your solicitor of property purchase being 'unconditional' or date expected to be 'unconditional'

Expected settlement date

Evidence of an alternative arrangement in place to enable you to enter home ownership as outlined below

6. SPECIAL CIRCUMSTANCES

If you believe, based on the criteria outlined at 1. on page 1 of this application form, that your request is a special circumstances one, please outline your situation and why you believe the Manager should allow you to make a withdrawal.

7. PAYMENT

All applicants are to complete this section.

Please tick the relevant sections and attach the verified payment details.

I am using my Whai Rawa funds to pay a deposit on a home to a real estate agent and I have attached their account details for payment

I am using my Whai Rawa funds to pay towards the balance on the purchase of a home and I have attached my solicitors account details for payment

I am using my Whai Rawa funds towards the building of a home and have attached the account details for payment to the building firm or other professional responsible for overseeing the build

My situation, which does not fit the options listed above, is outlined below and I have attached the verified bank account details for my withdrawal, if approved, to be paid to.

Verification of bank account details

To be able to make payment, the bank account should be in the Member's name (or other party where applicable) and proof of your account details must be supplied with this application i.e. copy of the top half of a bank statement or deposit slip. Alternatively, confirmation from the bank by email is acceptable.

8. DECLARATION

All applicants are to complete this section.

1. I confirm I am requesting a withdrawal from my Whai Rawa account for the circumstances outlined above.
2. I confirm that there is no additional information that I have not provided that may be relevant to this withdrawal request.
3. I confirm that if any of the information provided becomes incorrect or if I become aware of any other information that may be relevant to this request before payment of the withdrawal is made, I will immediately notify Whai Rawa.
4. I authorise Whai Rawa to disclose to and to collect any person, personal and financial information about me for the purposes of processing the withdrawal for which I have applied.
5. I agree that any Solicitor or Conveyancer who has or will provide information about my home purchase withdrawal may be approached by the Manager and I hereby authorise such Solicitor or Conveyancer, to give such further information in relation to this purchase as requested by the Manager. A photocopy of this authorisation shall be read as the original.
6. I understand that if the settlement (as per the attached Sale and Purchase Agreement) is not completed by the due date or any extended date, then the funds will be repaid by my Solicitor or Conveyancer to the Manager as soon as practicable with no deductions or disbursements having been made to the amount released to the Solicitor or Conveyancer.
7. I understand that the Prescribed Investor Rate (PIR) at which earnings are taxed and which are payable annually and when funds are withdrawn or transferred, is either 10.5%, 17.5% or 28% depending on my income.
8. I understand that tax may be overpaid or underpaid within Whai Rawa on my behalf if I have provided the wrong Prescribed Investor Rate (PIR), not updated my PIR when it needed to be changed, or not provided my correct IRD number. In the event of an underpayment of tax I will be obliged to pay the shortfall and additional tax (potential penalties and/or penalty interest) to IRD, and may have to file a tax return.
9. I authorise WRFL and their nominated agent to verify my identity using electronic identity checking and to carry out due diligence on me to satisfy WRFL's obligations under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, or for members domiciled in Australia, the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.
10. I understand that the personal information I have provided on this form will be used to update my personal record with Whai Rawa.
11. If I am signing this application on behalf of someone else (including as a legal representative), I confirm that I am lawfully able to provide the above declarations.
12. I confirm that all information provided in this form and any other information provided by me relating to this withdrawal request is true and correct.

STATEMENT OF PERSONAL INFORMATION RIGHTS

This statement relates to information about you which you are providing on this application form to Mercer N.Z. Limited, as administrator of Whai Rawa ("Mercer"), Trustees Executors Limited, Whai Rawa Fund Limited, Te Rūnanga o Ngāi Tahu and any other person involved in the administration or management of Whai Rawa which from time to time may hold information about you now or in the future. Each recipient of personal information will ensure that the personal information it receives is held securely and will not disclose it to any other person, except for the purposes of administering or providing services in connection with Whai Rawa, the operations of Te Rūnanga o Ngāi Tahu and for any other purpose referred to in this statement which has been authorised by you or when required or authorised by law. The failure to provide the information sought may result in your application being declined. The Privacy Act 1993 gives you the right to access and request the correction of personal information held by the entities referred to above. The personal information will be used primarily to administer and provide services in connection with Whai Rawa, but may also be used to further the relationship between you and Te Rūnanga o Ngāi Tahu. This includes the provision of any products, services or information by Te Rūnanga o Ngāi Tahu which it considers may be of interest to you.

FULL NAME OF APPLICANT

I

ADDRESS

of

confirm I have read and understood the above declaration.

SIGNED

DATE

CHECK LIST

Before returning this form, please make sure that you have completed all sections of this form and have attached documentation where applicable. Please complete the following checklist to ensure you have completed all relevant parts of the application. Any missing information will cause delays in processing your application.

Section 1 is completed and a copy of your ID and proof of address has been attached

Section 2 is completed

Section 3 is completed and you have attached evidence confirming my current accommodation

Section 4 is completed and (where applicable) you have attached a list of all your realisable assets, including your partners

Section 5 has been completed and the relevant evidence attached

Section 6 has been completed (where applicable)

Section 7 is completed with proof of your bank account details attached

Section 8 is completed and you have read and signed the declaration

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