

# Product Disclosure Statement

An offer of membership of the

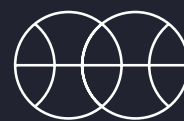
## i-Select Superannuation Scheme

### Dated 1 July 2022

This is a replacement Product Disclosure Statement which replaces the Product Disclosure Statement dated 8 December 2021

### Issued by i-Select Limited

*This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose). i-Select Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013 ('FMCA'). You can also seek advice from a financial advice provider to help you make an investment decision.*



**iSelect**  
SUPERANNUATION

# 1 Key Information Summary

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## What is this?

This is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. i-Select will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of i-Select and of its investment managers and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you will be charged are described in this document.

### **WARNING**

The law normally requires people who offer financial products to give certain specified information to investors before they invest. This requires those offering financial products to have disclosed information that is important for investors to make an informed decision.

The usual disclosure rules do not apply to this offer because there is an exemption for offers of investments in Personal Plans. When you invest in a Personal Plan you choose the investment options you want in your Personal Plan. As a result of the exemption, you may not have information that allows you to easily understand the overall risks and fees that apply to your Personal Plan. You will also not be able to easily compare an investment in the Personal Plans with other similar managed funds.

Investments in Personal Plans will not be suitable for all retail investors. You are required to receive advice from a Financial Adviser before committing yourself. Your Financial Adviser can help you understand your risk profile, assist you to select investments that are suitable for you, and assist you with determining your investment policy and objectives.

We suggest you ask questions and read all documents carefully. You must seek independent financial advice from a financial adviser before committing yourself.

## Who manages the i-Select Superannuation Scheme

The Manager of the Scheme is i-Select Limited. See section 7 of the PDS, 'Who is involved?' on page 6 for more information.

## How can you get your money out?

Superannuation saving is designed to help you save for your retirement. Where some or all of your money in the Scheme does not derive from UK pension funds, you will need to apply for a withdrawal permitted under the superannuation scheme rules in the Financial Markets Conduct Regulations 2014. Currently the age of eligibility at which you can withdraw some or all of the funds in your Personal Plan is 65 years. Special rules apply to funds that derive (either directly or indirectly) from UK pension funds that are subject to the UK ROPS (Recognised Overseas Pension Scheme) rules. See section 2 'How does this investment work?' for more information on withdrawing your investment.

## How will your investment be taxed?

The Scheme is not a Portfolio Investment Entity.

See section 6 'What taxes will you pay?' on page 7 for more information on how your investment will be taxed.

## Where can you find more key information?

Managed investment schemes are generally required to publish quarterly fund updates for the Scheme showing the returns and the total fees actually charged to investors during the previous year. As your investment portfolio within the Scheme is unique to you, the Scheme has an exemption from providing a fund update for the Scheme, and instead has an obligation to provide you with Personalised Quarterly Reports which show the returns and the total fees actually charged in relation to your Personal Plan.

## What will your money be invested in?

The i-Select Superannuation Scheme (Scheme) permits you to invest in a very broad range of investment options. Because these investment options are selected by you in conjunction with your financial adviser, they may be unique to you, and information about the investment targets and strategy for each investment option cannot practically be summarised here. You should ask your financial adviser for a list of your investment options and the investment target and strategy for each of these. Financial advisers usually have an approved product list, which is a list of investments that they have researched and approved internally as suitable investments in which to place their clients' investment funds. Alternatively, they may outsource this research and approval function to an organisation resourced and experienced enough to provide it for them. Whilst there are thousands of investments to choose from, practically, advisers are likely to choose from a finite list of investments to recommend to you. i-Select Limited (Manager, we, our, us) has prepared an Investment Options Supplement that is available on its website [www.i-select.co.nz](http://www.i-select.co.nz) and at [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose). The Investment Options Supplement sets out the investment options that are currently available to members, links to any publicly available information on those investment options and the estimated annual fund charges for each of them.



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## 2 How does this investment work?

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This PDS is an offer to join the i-Select Superannuation Scheme, which is registered under the Financial Markets Conduct Act 2013 as a Superannuation Scheme, and is governed by a Trust Deed dated 13 November 2016 as amended on 25 May 2017 and 13 October 2020. A Superannuation Scheme is an investment structure where a Supervisor, a Manager, and a Custodian work together for the benefit of its investors.

- The Supervisor supervises the Manager's performance of its functions and its issuer obligations.
- A separate and independent manager deals with the investment management and other administrative decisions for the benefit of investors. The Manager also gives instructions to the Supervisor as to how to deal with the investments.
- The Supervisor, or a Custodian appointed by the Supervisor, holds the investments of the Scheme.

In the case of the i-Select Superannuation Scheme, the investment decisions are made by the member and their appointed financial adviser. In this way, the range of investments available is very broad and may be specifically tailored to each member.

Only financial advisers that have entered into an agreement with us may advise members on the investment of their funds.

The money invested by you is invested directly into a separate portfolio (your Personal Plan). Within your Personal Plan your financial adviser will arrange for the purchase of the specific assets that you have decided on in conjunction with the Statement of Advice prepared for you by your financial adviser.

Each Personal Plan can only contain authorised investments for that Personal Plan. Under the rules of the Scheme, the authorised investments in respect of a Personal Plan are such investments or classes of investments as we have authorised. With specific exceptions, we permit approved financial advisers to recommend investments from their own approved investment lists. This means that the range of investments that you are able to choose from is largely the investments that your particular financial adviser is permitted to recommend to you. In this way, the range of authorised investments that you may choose from may vary between Personal Plans depending upon your financial adviser. You can obtain a list of the authorised investments for your Personal Plan from your financial adviser.

The assets purchased in respect of each Personal Plan are legally held by the Supervisor on trust for the members who have the beneficial ownership of the assets and the rights to the returns from the assets.

The assets of a Personal Plan are not available to be applied to meet the liabilities of any other Personal Plan.

### Joining the Scheme

Any individual at any age is eligible to join the i-Select Superannuation Scheme. You can only join the Scheme if you appoint a financial adviser that the Manager has approved, and complete an application form.

The Manager reserves the right to reject any application from any person without giving a reason.

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Further information about applying to join the Scheme is set out in Section 10 "How to Apply" on page 9.

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### Making investments

Contributions may be made to the Scheme by or on behalf of a member at any time by way of lump sums or regular contributions, including by way of transfer from other schemes. The Manager has discretion to accept contributions made in any approved currency. The Manager may also accept contributions by in specie transfer of assets from another Scheme.

The minimum initial contribution to the Scheme is \$50,000 and the minimum additional contribution is \$1,000. The Manager may change the minimums from time to time or apply different minimums to different members or groups of members. There is no maximum contribution that can be made.

The Manager may at any time decline all or part of any contribution, or close the Scheme to further contributions in respect of any member or members generally for such period or periods or indefinitely as the Manager with the agreement of the Supervisor determines.

Funds within the Scheme are invested in accordance with the Statement of Advice that your financial adviser will provide to you, and which must be approved by you prior to the purchase of any investments. All Statements of Advice provided by financial advisers must contain a warning of the risks involved in the investments that have been recommended and/or agreed.

Any additional contributions to the Scheme may require further Statements of Advice from financial advisers if they have not been anticipated in the original Statement of Advice.

## Withdrawing your investments

### Money that derives from UK pension funds

Where some or all of your money within the Scheme derives from UK pension funds, you will need to apply for a withdrawal permitted under the UK ROPS rules. Withdrawals under these rules are permitted from age 55 as follows:

1. A maximum of 100% of the original amount received by the Scheme may be used to provide a lump sum payment; and
2. The growth in value and accumulated income on the original amount received by the Scheme may be used to provide a lump sum payment.

If you are not 55 by 6 April 2028, you will therefore have to wait a further two years, until your 57th birthday, before being able to access your funds.

Withdrawals from money that derives from UK pension funds may also be made prior to the age of 55 (57 from 6 April 2028) in the following circumstances:

1. You suffer a serious illness and the Manager is provided with satisfactory medical evidence that you are incapable of carrying on the occupation for which you are trained, qualified or experienced to do.
2. You suffer a serious illness and the Manager is provided with satisfactory medical evidence that your life expectancy is less than 12 months or;
3. Should you die, in which case your investment will be paid to your estate's personal representative;

Where a New Zealand court orders the release of funds from your investment, the Manager must of course comply with this, but there may be adverse UK tax implications in certain circumstances. We strongly recommend obtaining specialist advice in these circumstances.

In 2014 the UK Government announced that the flexible pension age would be increased from 55 to 57 from 6 April 2028. Legislation has now been passed to bring this into effect.

### Money that does not derive from UK pension funds

Where some or all of your money in the Scheme does not derive from UK pension funds, you will need to apply for a withdrawal permitted under the Superannuation Scheme rules in the Financial Markets Conduct Regulations 2014. Currently the age of eligibility at which you can withdraw some or all of the funds in your Personal Plan is 65 years.

There are a number of circumstances that may allow you to make a withdrawal before reaching that age:

1. You reach the age of 55 and take benefits in stages between the age of 55 and 65 as determined under the Superannuation Scheme Rules;
2. You reach the age of 60 and provide satisfactory evidence to the Manager that you have permanently retired from all employment and self-employment;
3. You suffer significant financial hardship or serious illness;
4. A court orders the release of funds from your Personal Plan; or
5. Should you die, in which case the funds in your Personal Plan will be paid to your estate's personal representative.

Where you hold a mixture of UK and non-UK funds, you must access your UK funds first, which means that you may not be able to access your non-UK funds until your 57th birthday if you were born after 6 April 1973.

### How to switch between funds

Members are free to discuss their investment options with their financial adviser at any time and switch the investments that are held within their Personal Plan. Where there are significant changes that are not covered in the initial Statement of Advice from the financial adviser, this may require the financial adviser to issue a new Statement of Advice indicating the investment risks involved with the investments being made.

General rebalancing of Personal Plans, where the investments are changed by your financial adviser to ensure that the whole of your investment aligns with the original investment strategy, may not trigger the need for a further Statement of Advice to be issued, as there will generally not be a change in the overall risk profile.

Your financial adviser will deal with any agreed change in investments directly with the Manager.

## 3 Description of your investment option(s)

The i-Select Superannuation Scheme permits you to invest in a very broad range of investment options. Because these investment options are selected by you in conjunction with your financial adviser, they may be unique to you, and information about the investment targets and strategy for each investment option cannot practically be summarised here. You should ask your financial adviser for a list of your investment options and the investment target and strategy for each of these.

Financial advisers usually have an approved product list, which is a list of investments that they have researched and approved internally as suitable investments in which to place their clients' investment funds. Alternatively, they may outsource this research and approval function to an organisation resourced and experienced enough to

provide it for them. Whilst there is an almost unlimited number of investments to choose from, practically, financial advisers are likely to choose from a finite list of financial investments to recommend to you.

The Manager has prepared an Investment Options Supplement that is available on its website [www.i-select.co.nz](http://www.i-select.co.nz) and at [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose). The Investment Options Supplement sets out the investment options that are currently available to members, links to any publicly available information on those investment options and the estimated annual fund charges for each of them. Changes to the Investment Options Supplement will be updated quarterly and will be made available through our website and at [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose). The estimated annual fund charges will be updated annually.

## 4 What are the risks of investing?

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### Understanding the risk indicator

To help you clarify your own attitude to risk, you must seek financial advice from a financial adviser who will provide you with a risk indicator in relation to your Personal Plan. In addition, you may work out your risk profile at [www.sorted.org.nz/calculators/investments-planner](http://www.sorted.org.nz/calculators/investments-planner).

For investment options that are New Zealand retail managed funds, the manager of those funds will produce quarterly fund updates that contain the latest risk indicator for the fund. Those fund updates can be obtained from searching the applicable offers on the disclose register at [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose).

### General investment risks

Some of the things that may cause the value of your Personal Plan to move up and down are:

#### **Asset allocation risk**

This is the risk of negative or lower than expected returns from the funds' investments in a particular sector, as different assets have different levels and types of risk. For example, equities and property are considered more risky and exposed to more volatility of investment return than cash and fixed interest assets.

#### **Market risk**

This is the risk that the funds' investment return will fluctuate as a result of changes in market conditions. These conditions include but are not limited to economic and regulatory conditions, political events, environmental and technological issues.

#### **Currency risk**

This is the risk that the value of an investment will fluctuate as a result of changes in foreign exchange rates. Investments denominated in foreign currencies will fall if the New Zealand Dollar strengthens against those currencies, all other things being equal.

#### **Interest rate risk**

This is the risk that the funds' investment return will fluctuate as a result of changes in interest rates. The funds exposure to interest rate risk primarily arises from changes in interest rates applicable to cash and cash equivalents.

#### **Credit risk**

This is the risk that a borrower may default on their financial obligations or be otherwise unable to meet their financial obligations, either in whole or in part under a contract. The impact of this will be a reduction in the level of returns or the full amount of the investment not being recovered.

#### **Liquidity risk**

This is the risk that the funds will experience difficulty in either realising assets or otherwise raising sufficient funds to satisfy financial obligations. Low liquidity means it may not be possible to sell assets at the desired time at fair value. This will impact a Personal Plan's ability to make cash payments as required, such as paying benefits, although the Scheme has the option of transferring assets to you as benefits in lieu of cash.

### Other specific risks

There are other factors that may impact on members' returns that are not reflected in risk indicators. These include:

#### **Financial adviser risk**

There is a risk that a member's financial adviser either does not have the necessary skill or experience to provide the necessary advice to the member, or does not apply it appropriately. We have taken steps to mitigate this risk by reviewing the qualifications, professional body membership, experience and regulatory compliance of financial advisers that provide the Scheme to their clients and also provide them with training. We also check the information included in Statements of Advice to ensure that it is appropriate. However, there is an expectation that members will make their own investigations and satisfy themselves that advice received is appropriate to them.

#### **ROPS risk**

Details of the ROPS (Recognised Overseas Pension Scheme) rules applicable to the Scheme are set out in Section 2 'How does this investment work?'. These rules are subject to change if the Government of the United Kingdom decides to change them. Whilst the Manager may make submissions on proposed changes to ROPS rules when invited to do so, there is no guarantee that any suggestions made by the Manager will be accepted.

## 5 What are the fees?

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You will be charged fees for investing in the Scheme, and all fees are deducted from your investment and will reduce your returns. The fees you pay will be charged in two ways;

- Regular charges (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long term.
- One-off fees (for example, exit fees where you access funds above certain limits within two years).

Information on the fees for the Personal Plans can be found in the Investment Options Supplement and in the Other Material Information documents on our website [www.i-select.co.nz](http://www.i-select.co.nz) and at [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose).

Information on the fees actually charged during the most recent Scheme disclosure year, will be provided in the Personalised Quarterly Report made available to each member.

## 6 What taxes will you pay?

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The Scheme is not a Portfolio Investment Entity. Instead, it pays tax at the Scheme level at 28% on its net assessable income. This means that the Scheme calculates the amount of its assessable income each year and arranges for this tax to be paid out of members' funds. Members are not personally liable for New Zealand income tax on their investment returns or withdrawals from the Scheme.

Each member's share of the Scheme's overall tax position is calculated based on the member's transactions during a particular tax year, which runs to 31 March each year. This can result in some members being in a notional tax payable position and other members being in a notional tax refund or loss position. It is therefore possible for an individual member to have tax losses carried forward, while the Scheme as a whole has tax to pay.

Tax losses calculated at the member level will only be of value to those members if sufficient taxable income arises in future years.

You cannot apply these losses to any income other than that earned by the Scheme, as they are deemed to be incurred by the Scheme. The risk therefore exists that you may exit the Scheme, whilst still holding a share of the Scheme's tax losses, and there is insufficient taxable income earned that the losses can be applied against. In this case, you may not realise the benefit of these tax losses.

Tax can have significant consequences for investments. If you have any queries relating to the tax consequences of the investment, you should obtain professional advice on those consequences.

Where funds are received by the Scheme that have had UK tax relief, the UK may levy charges that are similar to taxes in certain circumstances. These include a change of residence within five years or a transfer to another scheme established in another country or which is not a ROPS.

## 7 Who is involved?

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### About i-Select Limited

i-Select Limited is the manager of the Scheme. Our contact details are below:

Level 1, 161 Burnett Street  
P O Box 274  
Ashburton 7740

Telephone: 03 308 0144  
Email: [info@i-select.co.nz](mailto:info@i-select.co.nz)

### Who else is involved?

#### **Supervisor – Public Trust**

Supervises i-Select Ltd as the Manager

#### **Custodians – ICSL, FNZ and Hobson Wealth Custodian**

Hold the assets on behalf of members



## 8 How to complain?

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You can lodge a complaint as follows:

**Go to our website:**

<https://www.i-select.co.nz/contact>

**Email us at:** info@i-select.co.nz

**Call us on:** 03 308 0144  
(Monday to Friday 8.30am – 5pm)

**Write to us at:** Customer Complaints  
Level 1, 161 Burnett Street  
PO Box 274  
Ashburton 7740

We are a member of the Financial Dispute Resolution ('FDR') scheme, an approved dispute resolution scheme. If you have complained to us and you have reached the end of our internal complaints process without your complaint being resolved to your satisfaction, FDR may be able to consider your complaint.

You can contact the FDR scheme by phoning 0508 337 337, faxing to 04 618 4901, emailing enquiries@fdr.org.nz or writing to:

Freepost 231075  
PO Box 2272  
Wellington 6140

The FDR scheme will not charge a fee to any complainant to investigate or resolve a complaint.

You can also make a complaint to the Supervisor:

**Write to:** The General Manager,  
Corporate Trustee Services  
Public Trust  
Private Bag 5902  
Wellington 6140

**Call on:** 0800 371 471

The Supervisor is a member of an approved dispute resolution scheme operated by Financial Services Complaints Limited ('FSCL'). If your complaint to the Supervisor has not been resolved, you can refer it to FSCL by phoning 0800 347 257 or writing to:

Financial Services Complaints Limited  
PO Box 5967  
Wellington 6145

The FSCL scheme will not charge a fee to any complainant to investigate or resolve a complaint.

## 9 Where you can find more information

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Further information relating to the Scheme (e.g. Financial Statements, Annual Reports and the Trust Deed) is available on the offer register and the scheme register at [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose), offer number OFR11204, scheme number SCH11049.

A copy of information on the offer register or scheme register is available on request to the Registrar.

**A copy of that information can also be obtained without charge by contacting the Manager:**

**Email us at:** info@i-select.co.nz

**Call us on:** 03 308 0144  
(Monday to Friday 8.30am – 5pm)

**Write to us at:** i-Select Superannuation Scheme  
Level 1, 161 Burnett Street  
PO Box 274  
Ashburton 7740

You can also request information and updates on your Personal Plan from your financial adviser. In most cases your financial adviser can arrange for you to view your Personal Plan balance, transactions history and funds you are invested in on a web service provided by the custodian.

## 10 How to apply?

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You can apply for membership by filling in the application form at the end of this PDS and sending it in the manner set out in the application form.

### Offers to Australian residents under the Australian Corporations Act NZ Mutual Recognition Regulations

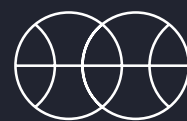
The Manager has registered the Scheme with ASIC (the Australian Securities and Investments Commission) under the mutual recognition scheme related to the offering of financial products in both countries. The Manager is obliged to provide the following warning to Australian residents who invest in this scheme:

#### Warning statement

- a. This offer to Australian investors is a recognised offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 and Regulations. In New Zealand, this is the Financial Markets Conduct Act 2013 of New Zealand and Financial Markets Conduct Regulations 2014 of New Zealand and the Securities (Mutual Recognition of Securities Offerings–Australia) Regulations 2008 of New Zealand.
- b. This offer and the content of the offer document are principally governed by New Zealand, rather than Australian law. In the main, the Financial Markets Conduct Act 2013 of New Zealand and Financial Markets Conduct Regulations 2014 of New Zealand set out how the offer must be made.
- c. There are differences in how securities and financial products are regulated under New Zealand, as opposed to Australian law. For example, the disclosure of fees for managed investment schemes is different under New Zealand law.
- d. The rights, remedies and compensation arrangements available to Australian investors in New Zealand securities and financial products may differ from the rights, remedies and compensation arrangements for Australian securities and financial products.
- e. Both the Australian and New Zealand securities regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Australian Securities and Investments Commission (ASIC). The Australian and New Zealand regulators will work together to settle your complaint.
- f. The taxation treatment of New Zealand securities and financial products is not the same as that for Australian securities and products.
- g. If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.
- h. The offer may involve a currency exchange risk. The currency for the security or financial product is in dollars, that are not Australian dollars. The value of the security or financial product will go up and down according to changes in the exchange rate between those dollars and Australian dollars. These changes may be significant.
- i. If you receive any payments in relation to the security or financial product that are not in Australian dollars, you may incur significant fees in having the funds credited to a bank account in Australia in Australian dollars.

# Application For Membership

**i-Select**  
Superannuation Scheme



**iSelect**  
SUPERANNUATION

## 1. Personal Details

<b>Title</b>	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Miss <input type="checkbox"/> Dr	<b>Date of Birth</b>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
	<b>Please select/tick</b>		
<b>First Name</b>	<input type="text"/>	<b>IRD Number</b>	<input type="text"/>
<b>Middle Name(s)</b>	<input type="text"/>	<b>Australian TFN</b>	<input type="text"/>
<b>Surname</b>	<input type="text"/>	<b>Country of Tax Residence*</b>	<input type="text"/>
<b>Daytime Telephone</b>	<input type="text"/>	<b>National Insurance Number</b>	<input type="text"/>
<b>Mobile Telephone</b>	<input type="text"/>	<b>Date ceased to be a UK resident for UK tax purposes</b>	<input type="text"/>
<b>Email Address</b>	<input type="text"/>		

\*NB: Please complete one tax residence declaration for each UK pension scheme being transferred.

<b>Postal Address</b>	<b>Physical Address (if different from postal)</b>
<b>Street/PO Box</b>	<b>Street/PO Box</b>
<input type="text"/>	<input type="text"/>
<b>Suburb</b>	<b>Suburb</b>
<input type="text"/>	<input type="text"/>
<b>City/Town/Region</b>	<b>City/Town/Region</b>
<input type="text"/>	<input type="text"/>
<b>Postcode</b>	<b>Postcode</b>
<input type="text"/>	<input type="text"/>
<b>Country</b>	<b>Country</b>
<input type="text"/>	<input type="text"/>

Initials .....

## 2. Pension plan Details

<p><b>Transferring scheme name</b></p> <input type="text"/> <p>Guarantee date (if applicable)</p> <input type="text"/>	<p><b>Pension plan number</b>                  (please attach a recent statement or communication from your UK pension plan)</p> <input type="text"/> <p>Plan value £</p> <input type="text"/>
<p><b>Transferring scheme name</b></p> <input type="text"/> <p>Guarantee date (if applicable)</p> <input type="text"/>	<p><b>Pension plan number</b>                  (please attach a recent statement or communication from your UK pension plan)</p> <input type="text"/> <p>Plan value £</p> <input type="text"/>
<p><b>Transferring scheme name</b></p> <input type="text"/> <p>Guarantee date (if applicable)</p> <input type="text"/>	<p><b>Pension plan number</b>                  (please attach a recent statement or communication from your UK pension plan)</p> <input type="text"/> <p>Plan value £</p> <input type="text"/>
<p><b>Transferring scheme name</b></p> <input type="text"/> <p>Guarantee date (if applicable)</p> <input type="text"/>	<p><b>Pension plan number</b>                  (please attach a recent statement or communication from your UK pension plan)</p> <input type="text"/> <p>Plan value £</p> <input type="text"/>

## 3. Fee Details

Entry Fees	Ongoing Fees
Initial Transfer Fee <span style="float: right;">%</span>	Advisory Fee <span style="float: right;">% p.a.</span>
i-Select to pay <span style="float: right;">%</span>	Manager's Fee <span style="float: right;">0.5 % p.a.</span>
Deducted by platform <span style="float: right;">%</span>	Scheme Expenses <span style="float: right;">0.04 % p.a.</span>

Initials .....

## 4. Personal plan Investment

I direct the Manager to invest my Personal Plan as follows:\*

Name of Authorised Investments		
MMC	Portfolio Number	<input type="text"/>
SWM	Portfolio Number	<input type="text"/>
Consillium	CNZ Number	<input type="text"/>
Synergy	CNZ Number	<input type="text"/>
Finzo	BAA Number	<input type="text"/>
OneAnswer	OA Number	<input type="text"/>
Hobson Wealth	Portfolio Number	<input type="text"/>

As agreed in discussions between the applicant and the financial adviser initially and from time to time as being most appropriate for my circumstances as recorded in a Statement of Advice from my adviser.

\*NB: This direction constitutes your 'Investment Election' for the purposes of the i-Select Superannuation Scheme. You may only select a portfolio of authorised investments that has been made available for your Personal Plan or specific investments that have been authorised in respect of your Personal Plan. Please discuss with your Financial Adviser if you need assistance. If the investments have not yet been determined or finalised, details should be provided at a later date.

Initials .....

## 5 Declarations and Authorisations

### A. Membership

- I hereby apply to become a member of the Scheme upon the terms of the Trust Deed governing the Scheme, as amended from time to time, and any other terms and conditions agreed between the Manager and the Supervisor in accordance with the Trust Deed.
- I confirm that I have received, read and understood the Product Disclosure Statement dated 1 July 2022 and Investment Options Supplement for the Scheme.
- I confirm that I will advise the Manager within 30 days of any change to my tax residence status.

### B. Information

- I authorise the Manager to collect, use and store the information provided in this application, and any information provided at a later date, and information collected from selected external agencies and entities to verify my identity and address in accordance with the requirements of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (the "purpose"), and disclose to, and receive from, such selected external and independent agencies and entities, such information about me as it considers appropriate for the purpose.
- I confirm that I have read and agree to the privacy policy of i-Select located on its website.
- I confirm that all of the information I have provided on this application form is true and correct.
- I acknowledge that the information supplied with this application will be held by the Manager and that it is intended for use by the Manager and its authorised agents for the purpose of processing the application, administering my Personal Plan and the Scheme, for statistical purposes, for customer surveys and research, and to comply with legal and regulatory requirements. If any of the information sought is not provided, this application may be declined.
- I acknowledge that the Privacy Act 2020 gives me the right to access and request correction of personal information held by the Manager or its associated entities and agents.
- For the purposes of dealing with any application for a transfer of any of my pension entitlements from an overseas entity to the Scheme, I hereby expressly consent to the disclosure of any personal information to the overseas entity necessary to deal with such application. I understand that the overseas entity to whom the information is being transferred may not be required to protect the information in a way that, overall, provides comparable safeguards to those in the Privacy Act 2020.

- I authorise the Manager to disclose my membership information to the Supervisor, Public Trust, and the Financial Markets Authority or any other regulator as may be required from time to time under the Financial Markets Conduct Act 2013 or any other applicable law.

### C. Email Authority

- I acknowledge and accept that by providing my email address in this application or at any later date, I am consenting to receiving electronic communications. I understand that I may elect to not receive electronic communications at any time.
- I authorise the Manager to accept and act upon any electronic instruction that is given by means of an email received from an email address provided on this application. Unless otherwise agreed, an electronic instruction is irrevocable once it is given.
- I acknowledge that the Manager will not be responsible for any loss, damage or liability suffered or incurred by reason of or in connection with actions based on any electronic instruction which reasonably appears to be in accordance with this authority, or any inaction or delay in acting on any electronic instruction, or any transmission or receipt failure, or any error contained in any electronic transmission.
- I understand that I may elect to not receive electronic communications at any time.

### D. Financial Adviser

- I direct that if at any time I do not have an operative appointment of a Financial Adviser in place, then the Manager shall be treated as my Financial Adviser for the purposes of the administration of my membership of the Scheme pending the valid appointment of a replacement Financial Adviser. I understand that the Manager will not provide me with any investment advice or be responsible for any investment decision I may make or omit to make during this period.

### E. Personal Plans

- I acknowledge that:
  - Choosing the investments for my Personal Plan is my responsibility and that neither the Supervisor nor the Manager is to be regarded as representing or implying the Investment Election for my Personal Plan is appropriate for my personal circumstances.
  - My Investment Election will be a binding direction from me to the Supervisor.
  - If my Investment Election lists the authorised investments for my Personal Plan, then unless an instruction is received from me to the contrary, all of my contributions to the Scheme will be invested in the same proportions, to the fullest extent practicable.

Initials .....

- If I have selected a portfolio of authorised investments as my Investment Election, then unless an instruction is received from me, all of my contributions to the Scheme will be invested in the authorised investments and proportions of authorised investments as apply from time to time for that portfolio. I understand that the authorised investments and proportions of authorised investments for any of the portfolios available for this purpose may be varied from time to time, without notice and that I should contact my Financial Adviser at any time for an up to date list of the authorised investments.

- If for any reason any investment ceases to be available for my Personal Plan or my Investment Election otherwise includes an investment that is not an authorised investment for my Personal Plan, then pending any further direction from me, any funds held in that investment will be realised as soon as is reasonably practicable and held in cash and I will be deemed to have authorised that action to occur. To the extent contributions are received for which there is no operable Investment Election at the time of receipt, then pending any further direction from me, those contributions will be held in cash. I authorise the Manager to realise or otherwise deal with my investment in the Scheme in order to meet payments of any amount properly debited from my Personal Account in the Scheme or otherwise I authorise my Financial Adviser to give directions on my behalf from time to time as to the re-weighting of the investments comprising my Personal Plan, with any investment or class of investments from the authorised investments for my Personal Plan able to be accessed for this purpose, and unless the Manager has good reason to doubt the validity of any such direction, I authorise the Manager to act in reliance upon such direction.

- I authorise my Financial Adviser to provide the Manager with a copy of each Statement of Advice received.
- I understand that the authorisation of any investment or class of investment for the purposes of my Personal Plan may be revoked or varied at any time, and that further investments or classes of investments may be authorised from time to time, without prior notification to me.
- I understand that neither of the Supervisor nor the Manager shall be responsible for any action taken in good faith in reliance upon any of the above authorities or for any loss or liability that might be occasioned by any action or inaction contemplated under the Investment Election.
- I acknowledge and accept that the custodian of the investments within my Personal Plan is not making any

offer of the securities to be purchased, nor is it acting as the agent or partner of an issuer in offering them.

- I acknowledge and accept that neither the custodian of the investments within my Personal Plan, the issuer nor, where applicable, any trustee or supervisor of the underlying securities, is responsible for or endorses any information in relation to the securities provided to me by the custodian (other than the applicable Investment Disclosure Materials in respect of the issuer and/or such trustees or supervisors) and I acknowledge and accept that, where applicable, any trustee or supervisor of the underlying securities, does not endorse, recommend or is responsible for the custodian's services.
- I acknowledge and accept that an investment in the securities within my Personal Plan does not represent either a deposit with, or a liability of, either the custodian of the investments within my Personal Plan or any trustee or supervisor of the securities, and neither the custodian or any trustee or supervisor of the securities, nor their respective subsidiaries or related companies, guarantees the repayment of capital, payment of income or the performance of the securities, except as set out in the relevant investment disclosure materials.
- I understand that neither the Supervisor nor the Manager or any other person guarantees any investment returns or repayment of my investment.

## F. Authorised Deductions

- I authorise the Manager to realise or otherwise deal with the investments in my Personal Plan in order to meet payment of any amount properly debited from my Member's Account in the Scheme or otherwise for the purpose of the proper management of my Personal Plan.
- I understand that any deductions made for this purpose will be taken from one or more of the investments I have selected in conjunction with my Financial Adviser, as notified to the Manager, and that if there are insufficient funds held in those investments at any time then funds will be realised from the balance of the investments in my Personal Plan on a pro-rata basis, to the extent reasonably practicable.

Initials .....



### G. UK Pension Plan details (if applicable)

- I have read and understand the information in the attached Product Disclosure Statement relating to UK pension transfers (which includes transfers from ROPS schemes outside of New Zealand). I understand that a transfer will only be effected during any period in which the Scheme is registered as a Recognised Overseas Pension Scheme under UK law.
- I acknowledge that with respect to UK pension transfers, the Manager recommends that I seek independent and professional advice.
- Where my interest in any UK Pension Plan contains a guaranteed minimum entitlement or other protected rights, I understand that the Scheme does not provide the same degree of protection that would have applied to my investment had it remained in the UK Pension Plan. I understand that the rules applicable to the Scheme do not guarantee that I will receive an equivalent level of benefit on my retirement, and agree to indemnify the Manager and Supervisor from any costs, expenses, losses or liabilities they incur, including in relation to UK tax, as a result of accepting my transfer to the Scheme.
- I accept that neither the Manager nor the Supervisor can guarantee the amount of funds that will be released from any UK Pension Plan, and acknowledge that they accept no responsibility for any fees, taxes or charges that may or may not be charged by the UK pension provider or any other party in respect of the funds being transferred.
- I understand the benefits, risks and other terms (including fees, taxes and charges that may be charged and exchange rate conversion) relating to both the UK Pension Plan and the Scheme.
- I agree to provide any other information or documentation that may be required for this transfer

to be approved by the UK pension company, or ROPS, or authorities, and agree to the Manager providing to the UK pension company, QROPS, or HM Revenue & Customs such information concerning me and my membership of the Scheme (including without limitation details of any withdrawals I may make) as the Manager sees fit, whether in response to a specific request for information or otherwise.

- I understand that the overseas entity to whom the information is being transferred may not be required to protect the information in a way that, overall, provides comparable safeguards to those in the Privacy Act 2020.
- With regard to taxation in connection with UK pension transfers, I acknowledge:
  - A New Zealand tax charge may apply to the transfer of my UK pension fund to the Funds in certain circumstances and that I am responsible for seeking the appropriate tax advice related to this.
  - That the UK Overseas Transfer Charge may apply in certain circumstances where my tax residence changes within five complete tax years after the transfer of my UK pension fund, and I have undertaken to provide the Manager with details of any change in tax residence within 30 days.
  - That UK Member Payment Charges (a UK tax term) may apply in certain circumstances where benefits are taken within a certain period of time of my leaving the UK or transferring my pension and where protection is not afforded by a Double Taxation Agreement between the UK and my country of residence.
  - I have been advised to seek appropriate professional advice on these matters.
- I consent to the transfer of my UK Pension Plan to the Scheme.

Applicant's Signature .....

Date ...../...../.....



Completed application forms should be returned to your Financial Adviser, who will send the form to:

The Manager  
i-Select Limited  
PO Box 274  
Level 1, 161 Burnett Street  
Ashburton 7740

## 6. Financial Adviser to Provide

### Applicant Identification

I confirm that for the purpose of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, the Applicant named in this application has been identified by me as follows.

Please provide the following certified/verified ID as per the AML/CFT Amended Identity Verification Code of Practice 2013.

#### Proof of identity:

**Option 1:** Appropriate pages of New Zealand or Overseas Passport

New Zealand firearms licence

New Zealand certificate of identity

**Option 2:** New Zealand drivers licence

**and**

New Zealand or overseas birth certificate

New Zealand or overseas citizenship certificate

Credit or Debit card issued by a registered bank provided the member's name and signature is on the card.

Bank statement issued in the 12 months immediately preceding the date of application.

Statement issued by a government agency in the 12 months immediately preceding the date of the application, for example a statement from the Inland Revenue Department.

SuperGold card

### Proof of residential address

Any **two** of the following issued in the 12 months immediately preceding the date of application, showing your current residential address.

A utility bill

Letter or statement from a registered bank

Letter or statement issued by a government agency e.g. IRD

Rates Invoice

Car Registration document

Insurance policy document

Copies of identification can be verified as true copies by a Financial Adviser. They can also be certified by one of the following trusted referees:

Consul

Lawyer

Chartered Accountant

Notary Public

Justice of the Peace

Registered medical doctor.

### Proof of residency

Either of the following:

Certificate of tax residency, which can be requested from IRD online via your MyIR login.

A letter from NZ Immigration (NZI) confirming your immigration status in New Zealand, which can be requested from NZI at [www.immigration.govt.nz/contact/request-personal-information-about-me](http://www.immigration.govt.nz/contact/request-personal-information-about-me).

The full name, occupation and the date of certification/verification (dated no more than three months prior to the date of the application) must also be clearly noted. The certifier/verifier must sight the original identification, and make a statement to the effect that the documents provided are a true copy and where relevant represent the identity of the named individual.



## Tax Residence Declaration for Application of Membership

Please fill in and sign the form below,  
and return with your application.

Under new UK regulations effective from 30 November 2021, transferring UK pension schemes must satisfy themselves that those applying to transfer their pension funds have a residency link with the pensions scheme they are transferring to.

In the case of the i-Select Superannuation Scheme, this means confirming your New Zealand residence. To satisfy this requirement we require you to obtain a Certificate of Residence from the IRD. This can be obtained via myIR or by emailing the IRD.

More information can be found at:  
[www.ird.govt.nz/international-tax/double-tax-agreements/certificates-of-residency/apply-individuals](http://www.ird.govt.nz/international-tax/double-tax-agreements/certificates-of-residency/apply-individuals)

### Tax Residence Declaration

NZ IRD Number .....

Applicant Name .....

Applicant Address .....

.....

.....

I hereby confirm that I am a tax resident in New Zealand and that I am not treated as a resident in any other country under a Double Taxation Agreement.

Signed .....

Date ..... / ..... / .....

### 7. Financial Adviser Checklist and Certification

- |  | Proof Of Identity Received                                   | Proof Of Address Received                                    |
|--|--|--|
| <input type="checkbox"/> All details completed                                       | <input type="checkbox"/> Signature matches application       | <input type="checkbox"/> Address matches application         |
| <input type="checkbox"/> All pages initialed   | <input type="checkbox"/> Not expired                         | <input type="checkbox"/> Verified/Certified in last 3 months |
| <input type="checkbox"/> Applicant signed page 6                                     | <input type="checkbox"/> Verified/Certified in last 3 months | <input type="checkbox"/> Dated within last 12 months         |
| <input type="checkbox"/> Tax residence declaration signed for each UK Pension Scheme |  |  |

I certify that the information given on this form is true and correct to the best of the Financial Adviser's knowledge and belief.

Adviser's Name .....

Adviser's Signature .....

Adviser's Company .....

.....

Phone Number .....

Date ..... / ..... / .....