

Version
as at 1 November 2021



KiwiSaver Regulations 2006 (SR 2006/358)

Anand Satyanand, Governor-General

Order in Council

At Wellington this 27th day of November 2006

Present:

His Excellency the Governor-General in Council

Pursuant to section 228 of the KiwiSaver Act 2006, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

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Note

The Parliamentary Counsel Office has made editorial and format changes to this version using the powers under subpart 2 of Part 3 of the Legislation Act 2019.

Note 4 at the end of this version provides a list of the amendments included in it.

These regulations are administered by the Ministry of Business, Innovation, and Employment.

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Regulations

1 Title

These regulations are the KiwiSaver Regulations 2006.

2 Commencement

These regulations come into force on 1 December 2006.

3 Interpretation

In these regulations, unless the context otherwise requires,—

Act means the KiwiSaver Act 2006

fees assessment has the meaning set out in regulation 10

net assets, in relation to a KiwiSaver scheme, means the market value of the scheme assets, net of borrowings, at the close of the financial year to which the annual report relates

scheme assets means, in relation to a KiwiSaver scheme, the assets of the scheme held on behalf of members.

Regulation 3 **administration manager**: revoked, on 1 May 2011, by section 56 of the KiwiSaver Amendment Act 2011 (2011 No 8).

3A Transitional, savings, and related provisions

The transitional, savings, and related provisions set out in Schedule 1AA have effect according to their terms.

Regulation 3A: replaced, on 1 July 2016, by regulation 4 of the KiwiSaver Amendment Regulations 2016 (LI 2016/109).

Applications for approval as exempt employers

[Revoked]

Heading: revoked, on 1 December 2014, by regulation 5 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

4 Purpose of regulation on exempt employer applications

[Revoked]

Regulation 4: revoked, on 1 December 2014, by regulation 5 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

5 Documents must provide supporting evidence with cross-references

[Revoked]

Regulation 5: revoked, on 1 December 2014, by regulation 5 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Requirements for annual report and annual return on KiwiSaver scheme

[Revoked]

Heading: revoked, on 1 December 2014, by regulation 6 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

5A Purpose of regulation on requirements for annual report

[Revoked]

Regulation 5A: revoked, on 1 December 2014, by regulation 6 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

5B What is required in annual report

[Revoked]

Regulation 5B: revoked, on 1 December 2014, by regulation 6 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Requirements for annual return on KiwiSaver scheme

Heading: inserted, on 1 December 2014, by regulation 7 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

6 Purpose of annual return regulations

Regulations 8 and 9 provide for the annual return required under section 124 of the Act.

Regulation 6: substituted, on 19 December 2007, by section 113 of the Taxation (KiwiSaver) Act 2007 (2007 No 110).

Regulation 6: amended, on 1 December 2014, by regulation 8 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

7 When annual report must be provided to Government Actuary

[Revoked]

Regulation 7: revoked, on 19 December 2007, by section 114 of the Taxation (KiwiSaver) Act 2007 (2007 No 110).

8 When annual return must be provided to FMA and to what period it must relate

- (1) The manager of a KiwiSaver scheme must provide the annual return for the scheme to the FMA on or before 31 May 2008, and 31 May in each subsequent year.

- (2) The annual return must relate to the 12-month period ending on the immediately preceding 31 March.

Regulation 8 heading: amended, on 1 May 2011, by section 85(2) of the Financial Markets Authority Act 2011 (2011 No 5).

Regulation 8(1): amended, on 1 December 2014, by regulation 9 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Regulation 8(1): amended, on 1 May 2011, by section 85(2) of the Financial Markets Authority Act 2011 (2011 No 5).

9 What is required in annual return

- (1) The annual return must be,—
 - (a) for a KiwiSaver scheme that is not a default KiwiSaver scheme, in form 1 of Schedule 1; and
 - (b) for a default KiwiSaver scheme, in form 2 of Schedule 1.
- (2) The information contained in the annual return—
 - (a) may be unaudited; and
 - (b) if the scheme was registered as a KiwiSaver scheme for only part of the 12-month period to which the annual return relates, needs to be included only for that part; and
 - (c) need not include information—
 - (i) about an identifiable individual; or
 - (ii) that is not in the possession or control of the supervisor, the manager, or the administration manager of the scheme; or
 - (iii) that is not readily ascertainable from information that is in the possession or control of the supervisor, the manager, or the administration manager.
- (3) The annual return must have attached a certificate by the provider of the KiwiSaver scheme that the information contained in the annual return is correct to the best of the provider's knowledge and belief (subject to subclause (2)).

Regulation 9(1): amended, on 1 December 2014, by regulation 10(1) of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Regulation 9(2)(c)(ii): amended, on 1 December 2014, by regulation 10(2) of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Regulation 9(2)(c)(ii): amended, on 1 May 2011, by section 56 of the KiwiSaver Amendment Act 2011 (2011 No 8).

Regulation 9(2)(c)(iii): amended, on 1 December 2014, by regulation 10(2) of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Regulation 9(2)(c)(iii): amended, on 1 May 2011, by section 56 of the KiwiSaver Amendment Act 2011 (2011 No 8).

Regulation 9(3): amended, on 1 May 2011, by section 56 of the KiwiSaver Amendment Act 2011 (2011 No 8).

Requirement that KiwiSaver fees not be unreasonable

10 Purpose of regulations on KiwiSaver fees

- (1) Regulations 11 and 12 deal with the FMA's function under the Act and a court's function under the KiwiSaver scheme rules of considering whether a KiwiSaver scheme complies with clause 2 of the KiwiSaver scheme rules (which requires fees not to be unreasonable) (the **fees assessment**).
- (2) The purpose of these regulations is to prescribe a process for the FMA's fees assessment and the matters to which the FMA or a court must have regard in

carrying out a fees assessment (*see* section 118 of the Act and clause 2 of the KiwiSaver scheme rules).

- (3) Neither regulation 11 nor regulation 12 prevents the FMA or the court from considering any other matter that the FMA or the court considers relevant.

Regulation 10(1): amended, on 1 May 2011, by section 82 of the Financial Markets Authority Act 2011 (2011 No 5).

Regulation 10(2): amended, on 1 December 2014, by regulation 11 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Regulation 10(2): amended, on 1 May 2011, by section 82 of the Financial Markets Authority Act 2011 (2011 No 5).

Regulation 10(2): amended, on 1 May 2011, by section 85(2) of the Financial Markets Authority Act 2011 (2011 No 5).

Regulation 10(3): amended, on 1 May 2011, by section 85(2) of the Financial Markets Authority Act 2011 (2011 No 5).

11 Process for fees assessment by FMA

The FMA may follow the following process in making a fees assessment:

- (a) compare the relevant fee or fees in relation to a scheme (**A fees**) to fees charged in relation to other schemes or classes of schemes (whether or not KiwiSaver schemes) that the FMA considers comparable, having regard to the relevant matter in regulation 12(a); and
- (b) determine on that basis that—
 - (i) the A fees are not unreasonable; or
 - (ii) the A fees may be unreasonable; and
- (c) if the FMA determines that the A fees may be unreasonable, further assess the A fees having regard to all the relevant matters in regulation 12; and
- (d) determine on that basis whether or not the A fees are unreasonable.

Regulation 11 heading: amended, on 1 May 2011, by section 85(2) of the Financial Markets Authority Act 2011 (2011 No 5).

Regulation 11: amended, on 1 May 2011, by section 85(2) of the Financial Markets Authority Act 2011 (2011 No 5).

Regulation 11(a): amended, on 1 May 2011, by section 85(2) of the Financial Markets Authority Act 2011 (2011 No 5).

Regulation 11(c): amended, on 1 May 2011, by section 85(2) of the Financial Markets Authority Act 2011 (2011 No 5).

12 Relevant matters for fees assessment by FMA or court

The following matters are relevant to a fees assessment by the FMA or a court:

- (a) whether the relevant fee or fees in relation to the scheme are significantly higher than the fees charged in relation to other schemes or classes of schemes (whether or not KiwiSaver schemes) that the FMA or the court considers comparable; and

- (b) if the relevant fee or fees are significantly higher, whether or not differences in the following matters mean that it is reasonable for the fee or fees to be higher:
- (i) the cost of the services to which the relevant fee or fees relate; and
 - (ii) the structure of the scheme; and
 - (iii) the number of members and the number of members actively contributing to the scheme; and
 - (iv) the value of the scheme assets at the commencement of the fees assessment and how those scheme assets are invested; and
 - (v) the employer contributions in respect of members and employer subsidisation of fees charged in relation to the scheme (if any); and
 - (vi) how the relevant fee or fees are charged and the basis on which the relevant fee or fees are calculated; and
 - (vii) other costs of the scheme; and
 - (viii) any other matter that the FMA or the court considers relevant.

Regulation 12 heading: amended, on 1 May 2011, by section 85(2) of the Financial Markets Authority Act 2011 (2011 No 5).

Regulation 12: amended, on 1 May 2011, by section 85(2) of the Financial Markets Authority Act 2011 (2011 No 5).

Regulation 12(a): amended, on 1 May 2011, by section 85(2) of the Financial Markets Authority Act 2011 (2011 No 5).

Regulation 12(b)(viii): amended, on 1 May 2011, by section 85(2) of the Financial Markets Authority Act 2011 (2011 No 5).

Scheme provider agreements

13 Purpose of regulations on scheme provider agreements

The purpose of regulations 14 to 16 is to provide for operational matters and electronic compatibility between the Commissioner and providers by way of scheme provider agreements.

14 Provider must enter into scheme provider agreement with Commissioner before registration

- (1) Each provider must enter into a scheme provider agreement with the Commissioner that covers the matters set out in regulation 16 to the Commissioner's satisfaction for the relevant scheme before registration of the scheme as a KiwiSaver scheme.
- (2) This regulation does not mean that the scheme provider agreement is not freely and voluntarily entered into by the parties to the agreement.

15 Scheme provider agreement may be reviewed every 7 years

- (1) The Commissioner must, at least 6 months before a review date, give notice to a provider who is a party to a scheme provider agreement stating whether or not the Commissioner intends to review the agreement.
- (2) If the Commissioner does not give a notice under subclause (1), no review is required under this regulation for that review date.
- (3) If the Commissioner gives a notice under subclause (1) stating that a review is intended, the Commissioner must complete the review and give notice to the provider of his or her decisions under the review on or before the review date.
- (4) In this regulation, **review date** is (unless made earlier or later under subclause (5)) the date that is—
 - (a) 7 years after the registration of a scheme as a KiwiSaver scheme; and then
 - (b) 7 years after the last review date.
- (5) The review date may be—
 - (a) made later if, at least 1 month before the review date that would otherwise apply under subclause (4), the Commissioner gives notice to the provider of the later review date; or
 - (b) made earlier or later by agreement between the parties (but an earlier review date does not invalidate any notice already given under subclause (1)).
- (6) Nothing in this regulation prevents either party reviewing the agreement either separately or together at any time.

16 Matters that must be covered by scheme provider agreements

Each scheme provider agreement must cover the following matters (without limiting other matters it may cover):

- (a) the electronic exchange of information and contributions between the Commissioner and the provider, including the technical interface requirements:
- (b) the refund of contribution overpayments:
- (c) the use and promotion of the KiwiSaver brand and KiwiSaver trademarks:
- (d) the use of information that is received by the provider from the Commissioner (for example, the tax file number) in the administration of the scheme.

*Application of Financial Transactions Reporting Act 1996 to default
KiwiSaver schemes*

17 Purpose of regulation on application of Financial Transactions Reporting Act 1996

- (1) Section 128 of the Act exempts certain cases from section 6 of the Financial Transactions Reporting Act 1996, but requires the provider to make reasonable efforts to verify a person's identity at the time the person becomes a member of a KiwiSaver scheme.
- (2) The purpose of regulation 18 is to determine what must be treated as those reasonable efforts (without limiting what else might constitute those reasonable efforts).

Regulation 17(1): amended, on 1 December 2014, by regulation 12 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

18 What must be treated as reasonable efforts under section 128 of Act

- (1) A provider makes reasonable efforts for the purposes of section 128(3)(a) of the Act as set out in the following table:

Steps for provider	When step constitutes reasonable efforts
<p><i>Step 1:</i> make a request to the member that—</p> <ol style="list-style-type: none"> (a) sets out what the member needs to do for the provider to verify his or her identity (eg, provide documentary evidence); and (b) is in writing; and (c) is sent by post to the address provided by the Commissioner under section 51(3) of the Act (or if only an electronic address is provided, by email to that address); and (d) is sent as soon as practicable after the address is provided. <p><i>Step 2:</i> verify the identity of the member as soon as practicable after the member complies with the request.</p>	<p>Until the member complies with the request, the provider has made reasonable efforts.</p> <p>If the member complies with the request at any time (whether before or after any time for compliance set out in the request), the provider must do step 2.</p> <p>If the provider does step 2, the provider has made reasonable efforts.</p>

- (2) A reference in the steps in subclause (1) to **verifying identity** means verifying that identity in the way that would be required under section 6 of the Financial Transactions Reporting Act 1996 if it were not for the exemption in section 128(2) of the Act.

Regulation 18 heading: amended, on 1 December 2014, by regulation 13(1) of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Regulation 18(1): amended, on 1 December 2014, by regulation 13(2) of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Regulation 18(2): amended, on 1 December 2014, by regulation 13(3) of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Fees

[Revoked]

Heading: revoked, on 1 December 2014, by regulation 14 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

19 Fees

[Revoked]

Regulation 19: revoked, on 1 December 2014, by regulation 14 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Fee subsidy

[Revoked]

Heading: revoked, on 1 December 2014, by regulation 15 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

20 Fee subsidy

[Revoked]

Regulation 20: revoked, on 1 December 2014, by regulation 15 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Mortgage diversion facility

Heading: added, on 1 July 2007, by regulation 4 of the KiwiSaver Amendment Regulations 2007 (SR 2007/152).

21 Mortgage diversion facility

- (1) The purpose of regulations 22 to 29 is to provide for a mortgage diversion facility that allows contributions to be withdrawn from KiwiSaver schemes and complying superannuation funds, and applied towards the payment of amounts that are secured by a mortgage over a member's principal residence, if the provider and the mortgagee choose to participate in the mortgage diversion facility and the member requests participation before it is closed to new participants.
- (2) For the purposes of regulations 22 to 29, a reference to a KiwiSaver scheme is treated as including a reference to a complying superannuation fund and a reference to KiwiSaver contributions is treated as including a reference to complying superannuation fund contributions.

Regulation 21: added, on 1 July 2007, by regulation 4 of the KiwiSaver Amendment Regulations 2007 (SR 2007/152).

Regulation 21(1): amended, on 1 June 2009, by section 7 of the Taxation (Budget Tax Measures) Act 2009 (2009 No 14).

Regulation 21(1): amended, on 19 December 2007, by section 116(1) of the Taxation (KiwiSaver) Act 2007 (2007 No 110).

Regulation 21(2): added, on 19 December 2007, by section 116(2) of the Taxation (KiwiSaver) Act 2007 (2007 No 110).

22 Participation on terms consistent with principles in Act

Providers of KiwiSaver schemes and mortgagees may participate, in accordance with the Act and these regulations, in a mortgage diversion facility that is in accordance with the principles in section 229(2) of the Act.

Regulation 22: added, on 1 July 2007, by regulation 4 of the KiwiSaver Amendment Regulations 2007 (SR 2007/152).

23 Which types of mortgages qualify for participation in mortgage diversion facility

- (1) A mortgage qualifies for participation in the mortgage diversion facility if—
 - (a) it is a mortgage over the mortgagor's principal residence; and
 - (b) it secures obligations that arise under a home loan facility, whether or not the mortgage also secures other obligations; and
 - (c) subclauses (2) and (3) are complied with at all times.
- (2) Contributions diverted from the member's KiwiSaver scheme or complying superannuation fund may only be applied to the payment of amounts (including principal, interest, or any other amounts payable) that are owing under the home loan facility secured by the qualifying mortgage.
- (3) If contributions are diverted in accordance with subclause (2), the member must not be able, without making a specific application to the mortgagee, to access, withdraw, or redraw (as applicable) the amount of any diverted contributions (in whole or in part).
- (4) To avoid doubt, the restrictions in subclause (3) apply even if the home loan facility—
 - (a) is a reducing revolving credit contract; or
 - (b) permits amounts that have been paid by that person over and above any repayment amount or minimum payment amount specified, or amounts that have been paid in advance of any specified schedule of repayments, to be accessed, withdrawn, or redrawn or otherwise advanced to that member (as applicable).
- (5) In this regulation, unless the context otherwise requires,—

credit limit has the same meaning as in section 5 of the Credit Contracts and Consumer Finance Act 2003

home loan facility—

 - (a) means a credit contract (within the meaning of section 7 of the Credit Contracts and Consumer Finance Act 2003) where the advances under the credit contract are primarily used or acquired for purposes in connection with the member's principal residence (even if the advances may also be used or acquired for other purposes); but
 - (b) excludes a non-reducing revolving credit contract

non-reducing revolving credit contract means a revolving credit contract that does not expressly provide for a credit limit that reduces over the term of the contract according to a specified schedule of repayments

reducing revolving credit contract means a revolving credit contract that expressly provides for a credit limit that reduces over the term of the contract according to a specified schedule of repayments

revolving credit contract has the same meaning as in section 5 of the Credit Contracts and Consumer Finance Act 2003.

Regulation 23: substituted, on 16 October 2008, by regulation 4 of the KiwiSaver Amendment Regulations (No 2) 2008 (SR 2008/307).

24 What member of KiwiSaver scheme must do first to participate in mortgage diversion facility

A member of a KiwiSaver scheme who wishes to participate in the mortgage diversion facility in respect of a mortgage must—

- (a) request, before 1 June 2009, his or her mortgagee to participate in the mortgage diversion facility in respect of the mortgage and to have KiwiSaver contributions diverted for that mortgage; and
- (b) give to the mortgagee a statutory declaration that the property that is mortgaged is his or her principal residence; and
- (c) give notice to the mortgagee of the name and address of the provider of the KiwiSaver scheme.

Regulation 24: added, on 1 July 2007, by regulation 4 of the KiwiSaver Amendment Regulations 2007 (SR 2007/152).

Regulation 24(a): amended, on 1 June 2009, by section 8 of the Taxation (Budget Tax Measures) Act 2009 (2009 No 14).

25 What mortgagee must do to participate in mortgage diversion facility

A mortgagee must, if the mortgagor agrees to participate in the mortgage diversion facility in respect of a mortgagor,—

- (a) receive the statutory declaration referred to in regulation 24(b); and
- (b) give to the mortgagor—
 - (i) notice of the mortgagee's agreement to participate in the mortgage diversion facility in respect of the mortgagor; and
 - (ii) confirmation that the mortgage qualifies for participation in the mortgage diversion facility under regulation 23.

Regulation 25: added, on 1 July 2007, by regulation 4 of the KiwiSaver Amendment Regulations 2007 (SR 2007/152).

26 What member of KiwiSaver scheme must do next to participate in mortgage diversion facility

A member of a KiwiSaver scheme whose mortgagee has agreed to participate in the mortgage diversion facility must give to the provider of his or her Kiwi-Saver scheme—

- (a) a request to divert, in respect of his or her mortgage, contributions that are received after the provider receives such request; and
- (b) a copy of the statutory declaration referred to in regulation 24(b); and
- (c) a copy of the information referred to in regulation 25(b).

Regulation 26: added, on 1 July 2007, by regulation 4 of the KiwiSaver Amendment Regulations 2007 (SR 2007/152).

Regulation 26(a): substituted (with effect on 1 July 2008), on 6 October 2009, by section 867 of the Taxation (International Taxation, Life Insurance, and Remedial Matters) Act 2009 (2009 No 34).

27 What scheme provider must do to participate in mortgage diversion facility

A provider of a KiwiSaver scheme who receives the information referred to in regulation 26 must, if the provider agrees to participate in the mortgage diversion facility in respect of the member of the KiwiSaver scheme,—

- (a) ensure that the member meets the criterion in section 229(2)(c) of the Act (which requires a 12-month minimum period before KiwiSaver contributions can be diverted); and
- (b) ensure that each amount forwarded to the member's mortgagee complies with section 229(2)(i) and (ia) of the Act; and
- (c) ensure that employer contributions are not diverted; and
- (d) forward the diverted amount to the mortgagee as soon as practicable after receiving the amount.

Regulation 27: added, on 1 July 2007, by regulation 4 of the KiwiSaver Amendment Regulations 2007 (SR 2007/152).

Regulation 27(b): amended (with effect on 1 July 2008), on 6 October 2009, by section 868 of the Taxation (International Taxation, Life Insurance, and Remedial Matters) Act 2009 (2009 No 34).

Regulation 27(b): amended, on 19 December 2007, by section 117 of the Taxation (KiwiSaver) Act 2007 (2007 No 110).

28 Termination of participation in mortgage diversion facility

(1) This regulation applies if—

- (a) a provider of a KiwiSaver scheme or a mortgagee decides to terminate participation in the mortgage diversion facility in respect of all or any members (whether the termination is in respect of members who are already having contributions diverted under the facility or other members); or

- (b) the member of a KiwiSaver scheme who participates in the mortgage diversion facility in respect of a mortgage—
 - (i) pays the total amount secured by the mortgage; or
 - (ii) chooses to cease participation in the mortgage diversion facility; or
 - (iii) ceases to be a member of the relevant KiwiSaver scheme; or
- (c) the mortgage is discharged.
- (2) The provider must stop forwarding contributions to the mortgagee in respect of the member and must retain the KiwiSaver contributions in the member's accounts.
- (3) The person whose act caused this regulation to apply must give notice to the other 2 participants in the mortgage diversion facility.

Regulation 28: added, on 1 July 2007, by regulation 4 of the KiwiSaver Amendment Regulations 2007 (SR 2007/152).

29 How regulations affect trust deed

The terms and conditions of the mortgage diversion facility referred to in these regulations—

- (a) are implied terms of the trust deed of any KiwiSaver scheme that participates in the facility; and
- (b) override any express terms of the trust deed to the contrary.

Regulation 29: added, on 1 July 2007, by regulation 4 of the KiwiSaver Amendment Regulations 2007 (SR 2007/152).

Significant breach of instrument of appointment (providers of default KiwiSaver schemes)

Heading: inserted, on 1 November 2021, by regulation 16 of the KiwiSaver (Reallocation and Transfer of Default Members) Regulations 2021 (LI 2021/283).

29A Matters that may be treated by Minister as significant breach of instrument of appointment for purposes of section 137(2) of Act

- (1) Subclause (2) applies if—
 - (a) the Minister is satisfied that—
 - (i) the terms and conditions of an instrument of appointment with a provider of a default KiwiSaver scheme require the provider to comply with a direction that a Minister, or the Commissioner, has given to the provider; and
 - (ii) the provider has not complied with the direction (wholly or in part); and
 - (iii) the non-compliance risks impeding or unreasonably delaying a reallocation or transfer that is, or will be, required by regulations made under section 230 of the Act; or

- (b) the Minister is satisfied that—
- (i) the terms and conditions of an instrument of appointment with a provider require the provider to comply with regulations made under section 230(1)(ba), (c), or (d) of the Act; and
 - (ii) the provider has not complied with those regulations (wholly or in part); and
 - (iii) the non-compliance risks impeding or unreasonably delaying a reallocation or transfer that is, or will be, required by those regulations.
- (2) For the purposes of section 137(2) of the Act, the Minister may treat the non-compliance by the provider as a significant breach of the provider's instrument of appointment.
- (3) In this regulation, **instrument of appointment** means an instrument of appointment under section 132 of the Act.

Regulation 29A: inserted, on 1 November 2021, by regulation 16 of the KiwiSaver (Reallocation and Transfer of Default Members) Regulations 2021 (LI 2021/283).

Qualifying person for withdrawal for purpose of purchase of first home

Heading: added, on 19 December 2007, by section 118 of the Taxation (KiwiSaver) Act 2007 (2007 No 110).

30 Qualifying person

For the purposes of clause 8(3)(c)(ii) and (3B)(c)(ii) of Schedule 1 of the KiwiSaver Act 2006, a person is a qualifying person if they hold a notice that complies with regulation 31 and they have given their KiwiSaver scheme provider a copy of that notice.

Regulation 30: added, on 19 December 2007, by section 118 of the Taxation (KiwiSaver) Act 2007 (2007 No 110).

Regulation 30: amended, on 1 July 2016, by regulation 5 of the KiwiSaver Amendment Regulations 2016 (LI 2016/109).

31 Notice

For the purposes of regulation 30, a notice complies with this regulation if the notice—

- (a) is in the name of the person;
- (b) is signed by the Minister of Housing or a delegate;
- (c) states that the Minister of Housing or delegate is satisfied that the assets and liabilities of the person represent a financial position that would be expected of a person that has never held an estate in land (whether alone or as a joint tenant or tenant in common).

Regulation 31: added, on 19 December 2007, by section 118 of the Taxation (KiwiSaver) Act 2007 (2007 No 110).

Regulation 31(c): amended, on 1 July 2016, by regulation 6 of the KiwiSaver Amendment Regulations 2016 (LI 2016/109).

Withdrawal for life-shortening congenital conditions

Heading: inserted, on 26 March 2021, by regulation 4 of the KiwiSaver (Life-shortening Congenital Conditions) Amendment Regulations 2021 (LI 2021/25).

32 List of life-shortening congenital conditions for purposes of KiwiSaver scheme rules

- (1) This regulation prescribes the life-shortening congenital conditions for the purposes of clause 12B(1)(a) of the KiwiSaver scheme rules.
- (2) The conditions are—
 - (a) Down syndrome (Down’s syndrome); and
 - (b) cerebral palsy; and
 - (c) Huntington’s disease (Huntington’s chorea); and
 - (d) fetal alcohol spectrum disorder.

Regulation 32: inserted, on 26 March 2021, by regulation 4 of the KiwiSaver (Life-shortening Congenital Conditions) Amendment Regulations 2021 (LI 2021/25).

Implied term as to no external financial advantages

[Revoked]

Heading: revoked, on 1 December 2014, by regulation 16 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

32 Implied term as to no external financial advantages

[Revoked]

Regulation 32: revoked, on 1 December 2014, by regulation 16 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Schedule 1AA

Transitional, savings, and related provisions

r 3A

Schedule 1AA: replaced, on 1 July 2016, by regulation 7 of the KiwiSaver Amendment Regulations 2016 (LI 2016/109).

Part 1

Provisions relating to KiwiSaver Amendment Regulations 2016

- 1 Transitional provision concerning applications to withdraw funds under clause 8(3)(c) and (3B)(c) of scheme rules**
- (1) This clause applies to an application to make a withdrawal under clause 8(3)(c) or (3B)(c) of the KiwiSaver scheme rules (set out in Schedule 1 of the Act) if that application is made before 1 July 2016.
 - (2) Regulation 31(c), as in force immediately before 1 July 2016, continues to apply for the purposes of the application.

Part 2

Provision relating to KiwiSaver (Reallocation and Transfer of Default Members) Regulations 2021

Schedule 1AA Part 2: inserted, on 1 November 2021, by regulation 17 of the KiwiSaver (Reallocation and Transfer of Default Members) Regulations 2021 (LI 2021/283).

- 2 Transitional provision concerning form of annual return for old default schemes for 12-month period ending 31 March 2022**
- (1) For a KiwiSaver scheme that is an old default scheme (within the meaning of regulation 6 of the KiwiSaver (Reallocation and Transfer of Default Members) Regulations 2021), the annual return that relates to the 12-month period ending on 31 March 2022 must be in form 2 of Schedule 1.
 - (2) Subclause (1) applies despite regulation 9(1).

Schedule 1AA clause 2: inserted, on 1 November 2021, by regulation 17 of the KiwiSaver (Reallocation and Transfer of Default Members) Regulations 2021 (LI 2021/283).

Schedule 1A
**Information, statements, certificates, and documents to be contained
in, or attached to, annual report**

[Revoked]

r 5B

Schedule 1A: revoked, on 1 December 2014, by regulation 18 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

1 Description of scheme

[Revoked]

Schedule 1A clause 1: revoked, on 1 December 2014, by regulation 18 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

2 Key information

[Revoked]

Schedule 1A clause 2: revoked, on 1 December 2014, by regulation 18 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

3 Changes relating to scheme

[Revoked]

Schedule 1A clause 3: revoked, on 1 December 2014, by regulation 18 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

4 Financial statements and auditor's report

[Revoked]

Schedule 1A clause 4: revoked, on 1 December 2014, by regulation 18 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

5 Statement by trustee or manager

[Revoked]

Schedule 1A clause 5: revoked, on 1 December 2014, by regulation 18 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

6 Inquiries and complaints

[Revoked]

Schedule 1A clause 6: revoked, on 1 December 2014, by regulation 18 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Schedule 1
Annual return
Form 1
Annual return for KiwiSaver schemes (other than default KiwiSaver schemes)

Name of scheme:

Registration number:

Contact person for annual return purposes:

Postal address and other contact details of that contact person:

Annual return for year ended 31 March [*year*]

Notes: In this form—

- all section references are to the KiwiSaver Act 2006;
- any term or expression that is used in the KiwiSaver Act 2006 or the KiwiSaver Regulations 2006 and used (but not defined) in this form has the same meaning as in that Act or those regulations.

Table 1—Income and expenditure summary

	Number of members	Amount (\$)	Total (\$) [A: amount]
<i>Opening balance of scheme assets at start of annual return year</i>			
Categories of income for annual return year			
Member contributions at section 64 contribution rate	[number]	[amount]	
Employer contributions	[number]	[amount]	
Crown contributions (section 226) and fee subsidies	[number]	[amount]	
Transfers of members' accumulations into scheme from other KiwiSaver schemes	[number]	[amount]	
Transfers of members' accumulations into scheme from other retirement schemes	[number]	[amount]	
Transfers of members' accumulations into scheme from Australian superannuation schemes	[number]	[amount]	
Lump sum contributions	[number]	[amount]	
Other voluntary contributions over section 64 contribution rate	[number]	[amount]	
Income from investment of scheme assets		[amount]	
Other income		[amount]	
<i>Total income for annual return year</i>			[B: total income amount]
Categories of expenditure for annual return year			
First home purchase withdrawals	[number]	[amount]	
Mortgage instalment withdrawals	[number]	[amount]	

	Number of members	Amount (\$)	Total (\$)
KiwiSaver end payment date withdrawals	[number]	[amount]	
Withdrawals on death	[number]	[amount]	
Serious illness withdrawals	[number]	[amount]	
Life-shortening congenital condition withdrawals	[number]	[amount]	
Withdrawals or transfers on permanent emigration	[number]	[amount]	
Significant financial hardship withdrawals	[number]	[amount]	
Transfers of members' accumulations out of scheme into other KiwiSaver schemes	[number]	[amount]	
Transfers of members' accumulations out of scheme into Australian superannuation schemes	[number]	[amount]	
Amounts required to be paid under other enactments	[number]	[amount]	
Invalid enrolment withdrawals	[number]	[amount]	
Administration fees		[amount]	
Investment management fees		[amount]	
Supervisor fees and (in the case of a restricted scheme) trustee fees		[amount]	
Insurance premiums		[amount]	
Other scheme expenses		[amount]	
Taxation		[amount]	
<i>Total expenditure for annual return year</i>			<u>[C: total expenditure amount]</u>

Number of members

Amount (\$)

Total (\$)

Closing balance of scheme assets at end of annual return year

[A + B – C]

Notes: In this table—

- income should be gross of deductions for direct fees, etc;
- income and expenditure should be entered on an accruals basis;
- closing balance should equal scheme's net assets.

Schedule 1 form 1 table 1: amended, on 26 March 2021, by regulation 5(1) of the KiwiSaver (Life-shortening Congenital Conditions) Amendment Regulations 2021 (LI 2021/25).

Schedule 1 form 1 table 1: amended, on 1 December 2014, by regulation 19 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Schedule 1 form 1 table 1: amended, on 31 March 2012, by regulation 6 of the KiwiSaver Amendment Regulations 2012 (SR 2012/32).

24 Table 2—Membership summary

	Number of members	Total [A: number]
<i>Number of contributing members at start of annual return year</i>		
Categories of entries of members for annual return year		
New members (other than transfers from other schemes)	[number]	
Members restarting contributions at end of section 104 contribution holidays	[number]	
Members restarting contributions after stopping contributions for any other reason	[number]	
Members transferring into scheme from other KiwiSaver schemes	[number]	
Members transferring into scheme from Australian superannuation schemes	[number]	
Members transferring into scheme from other retirement schemes	[number]	
<i>Total entries for annual return year</i>		
Categories of membership exits for annual return year		
KiwiSaver end payment date exits	[number]	
Deaths	[number]	
Permanent emigration exits	[number]	
Transfers out of scheme into other KiwiSaver schemes	[number]	
Transfers out of scheme into Australian superannuation schemes	[number]	
Other permanent exits	[number]	
Invalid enrolment withdrawals	[number]	
Members starting section 104 contribution holidays	[number]	
Members stopping contributions for other reasons	[number]	
<i>Total temporary and permanent exits for annual return year</i>		
		[C: total exits]

	Number of members	Total [A + B - C = D]
<i>Number of contributing members at end of annual return year</i>		
Non-contributing members on section 104 contribution holidays		
<i>Number of members on section 104 contribution holidays at start of annual return year</i>	[E: number]	
Members starting section 104 contribution holidays	[F: number]	
Members ending section 104 contribution holidays and restarting contributions	[G: number]	
Members ending section 104 contribution holidays but not restarting contributions for any reason	[H: number]	
<i>Number of members on section 104 contribution holidays at end of annual return year</i>		[E + F - (G + H) = I]
Other non-contributing members (not on section 104 contribution holidays)		
<i>Number of other non-contributing members (not on section 104 contribution holidays) at start of annual return year</i>	[J: number]	
Members stopping contributions without section 104 contribution holidays	[K: number]	
Members restarting contributions after having stopped contributions without section 104 contribution holidays	[L: number]	
<i>Number of other non-contributing members (not on section 104 contribution holidays) at end of annual return year</i>		[J + K - L = M]
<i>Total number of members at end of annual return year</i>		[D + I + M]

Schedule 1 form 1 table 2: amended, on 1 December 2014, by regulation 19 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Schedule 1 form 1 table 2: amended, on 31 March 2012, by regulation 6 of the KiwiSaver Amendment Regulations 2012 (SR 2012/32).

Table 3—Age and gender profile of members

Age at end of annual return year	Female	Male	Unknown gender	Total
17 and under	[number]	[number]	[number]	[total 17 and under]
18–25	[number]	[number]	[number]	[total 18–25]
26–30	[number]	[number]	[number]	[total 26–30]
31–35	[number]	[number]	[number]	[total 31–35]
36–40	[number]	[number]	[number]	[total 36–40]
41–45	[number]	[number]	[number]	[total 41–45]
46–50	[number]	[number]	[number]	[total 46–50]
51–55	[number]	[number]	[number]	[total 51–55]
56–60	[number]	[number]	[number]	[total 56–60]
61–65	[number]	[number]	[number]	[total 61–65]
66–70	[number]	[number]	[number]	[total 66–70]
71–75	[number]	[number]	[number]	[total 71–75]
76–80	[number]	[number]	[number]	[total 76–80]
81–85	[number]	[number]	[number]	[total 81–85]
86 and over	[number]	[number]	[number]	[total 86 and over]
Unknown age	[number]	[number]	[number]	[total unknown age]
Totals	[total female]	[total male]	[total unknown gender]	[total members]

Table 4—Summary of non-contributing members (not on section 104 contribution holidays)	Number of members	Scheme assets held for those members (\$)
<i>Number of non-contributing members (not on section 104 contribution holidays) at start of annual return year</i>	[number]	[amount]
<i>Number of non-contributing members (not on section 104 contribution holidays) at end of annual return year</i>	[number]	[amount]

Table 5—Profile of non-contributing members (not on section 104 contribution holidays)	Number of members	Scheme assets held for those members (\$)
How long ago last contribution made (calculated from end of annual return year)		
1 year or less	[number]	[amount]
2 years or less, but more than 1 year	[number]	[amount]
3 years or less, but more than 2 years	[number]	[amount]
5 years or less, but more than 3 years	[number]	[amount]
More than 5 years	[number]	[amount]

Table 6—Investment fund summary

Investment funds	Number of members in each investment fund	Amount in each investment fund (\$)
Conservative	[number]	[amount]
Balanced	[number]	[amount]
Growth	[number]	[amount]
Single sector funds ([insert relevant sector]) [List any other investment funds available]	[number]	[amount]
<i>Totals</i>	[total number]	[total amount]

Note: In this table—

- the investment funds listed are examples only. Complete the table by inserting a row for each investment fund in the scheme;
- members who split their contributions across investment funds should be included in the “number of members” column for each relevant investment fund.

Table 7—Switches between investment funds

Investment funds	Switches into investment funds in annual return year		Switches out of investment funds in annual return year		Net change in amounts (\$)
	Number of switches	Amount (\$)	Number of switches	Amount (\$)	
Conservative	[number]	[A: amount]	[number]	[B: amount]	[A – B]
Balanced	[number]	[A: amount]	[number]	[B: amount]	[A – B]
Growth	[number]	[A: amount]	[number]	[B: amount]	[A – B]
Single sector funds (<i>insert relevant sector</i>)	[number]	[A: amount]	[number]	[B: amount]	[A – B]
[<i>List any other investment funds available</i>]	[number]	[A: amount]	[number]	[B: amount]	[A – B]
Totals of switches between investment funds	[total number]	[A: total amount]	[total number]	[B: total amount]	[A – B]

Note: In this table the investment funds listed are examples only. Complete the table by inserting a row for each investment fund in the scheme.

Table 8—Profile of switches between investment funds How many switches between investment funds made in annual return year	Number of members who made those switches
1 switch	[number]
2 switches	[number]
3 switches	[number]
4 switches	[number]
5 switches or more	[number]

Form 2
Annual return for default KiwiSaver schemes

Name of scheme:

Registration number:

Contact person for annual return purposes:

Postal address and other contact details of that contact person:

Annual return for year ended 31 March [*year*]

Notes: In this form—

- all section references are to the KiwiSaver Act 2006;
- **default members** means members allocated to the KiwiSaver scheme by the Commissioner under section 51 (other than persons to whom section 50(4) applies);
- any term or expression that is used in the KiwiSaver Act 2006 or the KiwiSaver Regulations 2006 and used (but not defined) in this form has the same meaning as in that Act or those regulations.

Table 1—Income and expenditure summary

	Default members		Other members of scheme	
	Number of members	Amount (\$)	Number of members	Amount (\$)
<i>Opening balance of scheme assets at start of annual return year</i>		[<i>A: amount</i>]		[<i>A2: amount</i>]
Categories of income for annual return year				
Member contributions at section 64 contribution rate	[<i>number</i>]	[<i>amount</i>]	[<i>number</i>]	[<i>amount</i>]
Employer contributions	[<i>number</i>]	[<i>amount</i>]	[<i>number</i>]	[<i>amount</i>]

	Default members		Other members of scheme	
	Number of members [number]	Amount (\$) [amount]	Number of members [number]	Amount (\$) [amount]
		Total (\$)		Total (\$)
Crown contributions (section 226) and fee subsidies				
Transfers of members' accumulations into scheme from other KiwiSaver schemes				
Transfers of members' accumulations into scheme from other retirement schemes				
Transfers of members' accumulations into scheme from Australian superannuation schemes				
Lump sum contributions				
Other voluntary contributions over section 64 contribution rate				
Income from investment of scheme assets				
Other income				
<i>Total income for annual return year</i>		[B: total income amount]		[B2: total income amount]
Categories of expenditure for annual return year				
First home purchase withdrawals				
Mortgage instalment withdrawals				

	Default members		Other members of scheme	
	Number of members	Amount (\$)	Number of members	Amount (\$)
		Total (\$)		Total (\$)
KiwiSaver end payment date withdrawals	[number]	[amount]	[number]	[amount]
Withdrawals on death	[number]	[amount]	[number]	[amount]
Serious illness withdrawals	[number]	[amount]	[number]	[amount]
Life-shortening congenital condition withdrawals	[number]	[amount]	[number]	[amount]
Withdrawals or transfers on permanent emigration	[number]	[amount]	[number]	[amount]
Significant financial hardship withdrawals	[number]	[amount]	[number]	[amount]
Transfers of members' accumulations out of scheme into Australian superannuation schemes	[number]	[amount]	[number]	[amount]
Transfers of members' accumulations out of scheme into other KiwiSaver schemes	[number]	[amount]	[number]	[amount]
Amounts required to be paid under other enactments	[number]	[amount]	[number]	[amount]
Invalid enrolment withdrawals and late opt-outs	[number]	[amount]	[number]	[amount]
Administration fees		[amount]		[amount]
Investment management fees		[amount]		[amount]
Supervisor fees and (in the case of a restricted scheme) trustee fees		[amount]		[amount]

	Default members		Other members of scheme	
	Number of members	Amount (\$)	Number of members	Amount (\$)
Insurance premiums		[amount]		[amount]
Taxation		[amount]		[amount]
Other scheme expenses		[amount]		[amount]
<i>Total expenditure for annual return year</i>				[C2: total expenditure amount]
				$\frac{[C: total expenditure amount]}{[A + B - C]}$
<i>Closing balance of scheme assets at end of annual return year</i>				$\frac{[A2 + B2 - C2]}{[A2 + B2 - C2]}$

Notes: In this table—

- income should be gross of deductions for direct fees, etc;
- income and expenditure should be entered on an accruals basis;
- closing balance should equal scheme's net assets.

Schedule 1 form 2 table 1: amended, on 26 March 2021, by regulation 5(2) of the KiwiSaver (Life-shortening Congenital Conditions) Amendment Regulations 2021 (LI 2021/25).

Schedule 1 form 2 table 1: amended, on 1 December 2014, by regulation 19 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Schedule 1 form 2 table 1: amended, on 31 March 2012, by regulation 6 of the KiwiSaver Amendment Regulations 2012 (SR 2012/32).

Table 2—Membership summary

	Default members		Other members of scheme	
	Number of members	Total	Number of members	Total
		[A: number]		[A2: number]
<i>Number of contributing members at start of annual return year</i>				
Categories of entries of members for annual return year				
New members (other than transfers from other schemes)	[number]		[number]	
Members restarting contributions at end of section 104 contribution holidays	[number]		[number]	
Members restarting contributions after stopping contributions for any other reason	[number]		[number]	
Members transferring into scheme from other KiwiSaver schemes			[number]	
Members transferring into scheme from Australian superannuation schemes	[number]		[number]	
Members transferring into scheme from other retirement schemes			[number]	
<i>Total entries for annual return year</i>		[B: total entries]		[B2: total entries]
Categories of membership exits for annual return year				
KiwiSaver end payment date exits	[number]		[number]	
Deaths	[number]		[number]	
Permanent emigration exits	[number]		[number]	

	Default members		Other members of scheme	
	Number of members	Total	Number of members	Total
Transfers out of scheme into other Kiwi-Saver schemes	[number]		[number]	
Transfers out of scheme into Australian superannuation schemes	[number]		[number]	
Other permanent exits	[number]		[number]	
Invalid enrolment withdrawals	[number]		[number]	
Members starting section 104 contribution holidays	[number]		[number]	
Members stopping contributions for other reasons	[number]		[number]	
<i>Total temporary and permanent exits for annual return year</i>		[C: total exits]		[C2: total exits]
<i>Number of contributing members at end of annual return year</i>		[A + B - C = D]		[A2 + B2 - C2 = D2]
Non-contributing members on section 104 contribution holidays				
<i>Number of members on section 104 contribution holidays at start of annual return year</i>	[E: number]		[E2: number]	
Members starting section 104 contribution holidays	[F: number]		[F2: number]	
Members ending section 104 contribution holidays and restarting contributions	[G: number]		[G2: number]	

	Default members		Other members of scheme	
	Number of members [H: number]	Total	Number of members [H2: number]	Total
Members ending section 104 contribution holidays but not restarting contributions for any reason				
<i>Number of members on section 104 contribution holidays at end of annual return year</i>		$[E + F - (G + H) = I]$		$[E2 + F2 - (G2 + H2) = I2]$
Other non-contributing members (not on section 104 contribution holidays)				
<i>Number of other non-contributing members (not on section 104 contribution holidays) at start of annual return year</i>	[J: number]		[J2: number]	
Members stopping contributions without section 104 contribution holidays	[K: number]		[K2: number]	
Members restarting contributions after having stopped contributions without section 104 contribution holidays	[L: number]		[L2: number]	
<i>Number of other non-contributing members (not on section 104 contribution holidays) at end of annual return year</i>		$[J + K - L = M]$		$[J2 + K2 - L2 = M2]$
<i>Total number of members at end of annual return year</i>		$[D + I + M]$		$[D2 + I2 + M2]$

Schedule 1 form 2 table 2: amended, on 1 December 2014, by regulation 19 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Schedule 1 form 2 table 2: amended, on 31 March 2012, by regulation 6 of the KiwiSaver Amendment Regulations 2012 (SR 2012/32).

∞ Table 3—Profile of new default and other members

	Number of members [<i>number</i>]	Scheme assets held for those members (\$) [<i>amount</i>]
Default members allocated to scheme by Commissioner under section 51 in annual return year	[<i>number</i>]	[<i>amount</i>]
Other new members entering scheme in annual return year (including transfers from other schemes)	[<i>number</i>]	[<i>amount</i>]

Table 4—Age and gender profile of members

Age at end of annual return year	Default members				Other members of scheme				Total members
	Female	Male	Unknown gender	Total default members	Female	Male	Unknown gender	Total other members	
17 and under	[number]	[number]	[number]	[A: total 17 and under]	[number]	[number]	[number]	[B: total 17 and under]	[A + B]
18–25	[number]	[number]	[number]	[A: total 18–25]	[number]	[number]	[number]	[B: total 18–25]	[A + B]
26–30	[number]	[number]	[number]	[A: total 26–30]	[number]	[number]	[number]	[B: total 26–30]	[A + B]
31–35	[number]	[number]	[number]	[A: total 31–35]	[number]	[number]	[number]	[B: total 31–35]	[A + B]
36–40	[number]	[number]	[number]	[A: total 36–40]	[number]	[number]	[number]	[B: total 36–40]	[A + B]
41–45	[number]	[number]	[number]	[A: total 41–45]	[number]	[number]	[number]	[B: total 41–45]	[A + B]
46–50	[number]	[number]	[number]	[A: total 46–50]	[number]	[number]	[number]	[B: total 46–50]	[A + B]
51–55	[number]	[number]	[number]	[A: total 51–55]	[number]	[number]	[number]	[B: total 51–55]	[A + B]
56–60	[number]	[number]	[number]	[A: total 56–60]	[number]	[number]	[number]	[B: total 56–60]	[A + B]
61–65	[number]	[number]	[number]	[A: total 61–65]	[number]	[number]	[number]	[B: total 61–65]	[A + B]
66–70	[number]	[number]	[number]	[A: total 66–70]	[number]	[number]	[number]	[B: total 66–70]	[A + B]

Age at end of annual return year	Default members				Other members of scheme				Total members
	Female	Male	Unknown gender	Total default members	Female	Male	Unknown gender	Total other members	
71–75	[number]	[number]	[number]	[A: total 71–75]	[number]	[number]	[number]	[B: total 71–75]	[A + B]
76–80	[number]	[number]	[number]	[A: total 76–80]	[number]	[number]	[number]	[B: total 76–80]	[A + B]
81–85	[number]	[number]	[number]	[A: total 81–85]	[number]	[number]	[number]	[B: total 81–85]	[A + B]
86 and over	[number]	[number]	[number]	[A: total 86 and over]	[number]	[number]	[number]	[B: total 86 and over]	[A + B]
Unknown age	[number]	[number]	[number]	[A: total unknown age]	[number]	[number]	[number]	[B: total unknown age]	[A + B]
<i>Totals</i>	[total female]	[total male]	[total unknown gender]	[A: total default members]	[total female]	[total male]	[total unknown gender]	[B: total other members]	[A + B]

Table 5—Summary of non-contributing members (not on section 104 contribution holidays)

	Number of members		Scheme assets held for those members (\$)	
	Default members	Other members	Number of members	Scheme assets held for those members (\$)
<i>Number of non-contributing members (not on section 104 contribution holidays) at start of annual return year</i>	[number]	[number]	[number]	[amount]
<i>Number of non-contributing members (not on section 104 contribution holidays) at end of annual return year</i>	[number]	[number]	[number]	[amount]

§ Table 6—Profile of non-contributing members (not on section 104 contribution holidays)

How long ago last contribution made (calculated from end of annual return year)	Default members		Other members of scheme	
	Number of members	Scheme assets held for those members (\$)	Number of members	Scheme assets held for those members (\$)
1 year or less	[number]	[amount]	[number]	[amount]
2 years or less, but more than 1 year	[number]	[amount]	[number]	[amount]
3 years or less, but more than 2 years	[number]	[amount]	[number]	[amount]
5 years or less, but more than 3 years	[number]	[amount]	[number]	[amount]
More than 5 years	[number]	[amount]	[number]	[amount]

Table 7—Investment fund summary

Investment funds	Number of members in each investment fund	Amount in each investment fund (\$)
Default investment product under instrument of appointment in respect of default members	[number]	[amount]
in respect of other members of scheme	[number]	[amount]
Conservative	[number]	[amount]
Balanced	[number]	[amount]
Growth	[number]	[amount]
Single sector funds ([insert relevant sector])	[number]	[amount]
[List any other investment funds available]	[number]	[amount]
<i>Total amounts</i>	[total number]	[total amount]

Notes: In this table—

- the investment funds listed (other than the default investment product) are examples only. Complete the table by inserting a row for each investment fund in the scheme and separate rows for default members and any other members with contributions in the default investment product;
- members who split their contributions across investment funds should be included in the “number of members” column for each relevant investment fund.

4 Table 8—Switches out of default investment product into other investment funds

Switches in annual return year	Number of members out of default investment product [number]	Number of members into others	Amount (\$) out of default investment product [amount]	Amount (\$) into others
<i>Switches out of default investment product under instrument of appointment</i>				
<i>Switches into other investment funds</i>				
Conservative		[number]		[amount]
Balanced		[number]		[amount]
Growth		[number]		[amount]
Single sector funds (<i>insert relevant sector</i>)		[number]		[amount]
[<i>List any other investment funds available</i>]		[number]		[amount]
<i>Totals of switches into other investment funds</i>		[total number]		[total amount]

Note: In this table the investment funds listed (other than the default investment product) are examples only. Complete the table by inserting a row for each investment fund in the scheme.

Table 9—Switches between investment funds other than default investment product

Investment funds (other than default investment product under instrument of appointment)	Switches into other investment funds in annual return year		Switches out of other investment funds in annual return year		Net change in amounts (\$)
	Number of switches	Amount (\$)	Number of switches	Amount (\$)	
Conservative	[number]	[A: amount]	[number]	[B: amount]	[A – B]
Balanced	[number]	[A: amount]	[number]	[B: amount]	[A – B]
Growth	[number]	[A: amount]	[number]	[B: amount]	[A – B]
Single sector funds (<i>insert relevant sector</i>)	[number]	[A: amount]	[number]	[B: amount]	[A – B]
[List any other investment funds available]	[number]	[A: amount]	[number]	[B: amount]	[A – B]
<i>Totals of switches between other investment funds</i>	[total number]	[A: total amount]	[total number]	[B: total amount]	[A – B]

Note: In this table the investment funds listed are examples only. Complete the table by inserting a row for each investment fund in the scheme (other than the default investment product under the instrument of appointment).

4

Table 10—Profile of switches between investment funds (including default investment product)

How many switches between investment funds made in annual return year	Number of default members who made those switches	Number of other members who made those switches
1 switch	[number]	[number]
2 switches	[number]	[number]
3 switches	[number]	[number]
4 switches	[number]	[number]
5 switches or more	[number]	[number]

Schedule 2
Fees
[Revoked]

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Schedule 2: revoked, on 1 December 2014, by regulation 20 of the KiwiSaver Amendment Regulations 2014 (LI 2014/338).

Diane Morcom,
Clerk of the Executive Council.

Issued under the authority of the Legislation Act 2012.
Date of notification in *Gazette*: 30 November 2006.

Notes

1 *General*

This is a consolidation of the KiwiSaver Regulations 2006 that incorporates the amendments made to the legislation so that it shows the law as at its stated date.

2 *Legal status*

A consolidation is taken to correctly state, as at its stated date, the law enacted or made by the legislation consolidated and by the amendments. This presumption applies unless the contrary is shown.

Section 78 of the Legislation Act 2019 provides that this consolidation, published as an electronic version, is an official version. A printed version of legislation that is produced directly from this official electronic version is also an official version.

3 *Editorial and format changes*

The Parliamentary Counsel Office makes editorial and format changes to consolidations using the powers under subpart 2 of Part 3 of the Legislation Act 2019. See also PCO editorial conventions for consolidations.

4 *Amendments incorporated in this consolidation*

KiwiSaver (Reallocation and Transfer of Default Members) Regulations 2021 (LI 2021/283): regulations 16, 17

KiwiSaver (Life-shortening Congenital Conditions) Amendment Regulations 2021 (LI 2021/25)

KiwiSaver Amendment Regulations 2016 (LI 2016/109)

KiwiSaver Amendment Regulations 2014 (LI 2014/338)

KiwiSaver Amendment Regulations 2012 (SR 2012/32)

KiwiSaver Amendment Act 2011 (2011 No 8): section 56

Financial Markets Authority Act 2011 (2011 No 5): sections 82, 85(2)

Taxation (International Taxation, Life Insurance, and Remedial Matters) Act 2009 (2009 No 34): sections 867, 868

Taxation (Budget Tax Measures) Act 2009 (2009 No 14): sections 7, 8

KiwiSaver Amendment Regulations (No 2) 2008 (SR 2008/307)

Taxation (KiwiSaver) Act 2007 (2007 No 110): sections 113–118

KiwiSaver Amendment Regulations 2007 (SR 2007/152)