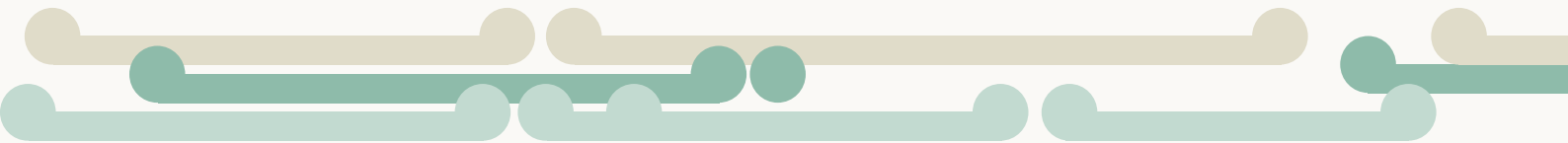


KiwiSaver First-Home Deposit Subsidy

# PRE-APPROVAL/ APPLICATION FORM

and KiwiSaver First-Home Withdrawal

# DETERMINATION FOR PREVIOUS HOME OWNER FORM



# KiwiSaver First-Home Deposit Subsidy

PRE-APPROVAL/APPLICATION FORM

and

# KiwiSaver First-Home Withdrawal

DETERMINATION FOR PREVIOUS HOME OWNER FORM

**Housing** New Zealand  
Housing New Zealand Corporation

**KiwiSaver**  
Poua he Oranga

For further details on the deposit subsidy and the savings withdrawal, see the brochure "Buying your first-home with KiwiSaver," available from Housing New Zealand. Visit [www.hnzc.co.nz/kiwisaver](http://www.hnzc.co.nz/kiwisaver) or call **0508 935 266**

## APPLICATION CHECKLIST

Please use the checklist below to ensure you have all the required supporting documents for your application. Apply for a pre-approval if you have not found a house or land to build on, but want to find out if you are eligible before you start house/land hunting.

The pre-approval expires after 90 days, unless you apply for an extension.

You can skip that process and apply for the deposit subsidy directly if you have already found a house or land, and have a sale and purchase agreement. If you do not supply all the required supporting documents, this will delay your application being processed. We recommend you read the notes at the back of this form before filling in this form.

### EMPLOYED WORKER

**If you are an employed worker - please include with your application:**

TICK

- ☐ Proof of your income for the **past 52 weeks** (this is for you and those buying the house with you). You must provide a certificate of earnings from your employer clearly showing what you have earned and supply your two most recent pay slips.
- ☐ Proof of contributions to your KiwiSaver scheme, exempt employer scheme or complying fund.  
For proof of contributions - we prefer print outs from "My KiwiSaver" from [kiwisaver.govt.nz](http://kiwisaver.govt.nz) See note 15.
- ☐ Identification. Photocopy of passport or birth certificate.
- ☐ Sale and purchase agreement of the house or land you are buying (this is not required if applying for pre-approval).

Only tick the following boxes if they apply to you.

Evidence of any other income for the **past 52 weeks**, (this is for you and those buying the house with you), including (if applicable):

- ☐ Work and Income benefits - provide evidence from Work and Income.
- ☐ Overtime and shift allowances. Second job and casual employment.
- ☐ ACC payments and private insurance payments, such as income protection. Provide any ACC statements or insurance payment statements.

### SELF-EMPLOYED

**If you are self-employed - please include with your application:**

TICK

- ☐ Financial statements for the period you are applying for, supported by personal tax returns. These should show how much you have earned and assist us to calculate the percentage of income contributed to your scheme. (This is for you and those buying the house with you.)
- ☐ Up to date interims if the end of the last financial year is more than six months ago. (This is for you and those buying the house with you.)
- ☐ Proof of contributions to your KiwiSaver scheme, exempt employer scheme or other complying fund.
- ☐ Identification. Photocopy of passport or birth certificate.
- ☐ Sale and purchase agreement of the house or land you are buying (this is not required if applying for pre-approval).

Only tick the following boxes if they apply to you.

Evidence of any other income for the **past 52 weeks**, (this is for you and those buying the house with you), including (if applicable):

- ☐ Work and Income benefits - provide evidence from Work and Income.
- ☐ Overtime and shift allowances. Second job and casual employment.
- ☐ ACC payments and private insurance payments, such as income protection. Provide any ACC statements or insurance payment statements.

### NON-EARNER OR BENEFICIARY

**If you are a non-earner or beneficiary - please include with your application:**

TICK

- ☐ If you are a non-earner, provide proof that you have made contributions to your scheme equalling the required percentage of minimum wage for that year. See note five for more details.
- ☐ Proof of income for any others buying the house with you. Inland Revenue can supply proof if you are a non-earner.
- ☐ If you are a beneficiary, provide proof that you have made contributions equalling the required percentage of your yearly benefit. See note five for more details.
- ☐ Identification. Photocopy of passport or birth certificate.
- ☐ Sale and purchase agreement of the house or land you are buying (this is not required if applying for pre-approval).

Only tick the following boxes if they apply to you.

Evidence of any other income for the **past 52 weeks**, (this is for you and those buying the house with you), including (if applicable):

- ☐ Work and Income benefits - provide evidence from Work and Income.
- ☐ Overtime and shift allowances. Second job and casual employment.
- ☐ ACC payments and private insurance payments, such as income protection. Provide any ACC statements or insurance payment statements.

**PLEASE TICK THE APPROPRIATE BOX FOR YOUR SITUATION AND WHAT YOU ARE APPLYING FOR**

Note that pre-approvals/applications will be processed within five working days of Housing New Zealand receiving them (provided they are complete). The payment of the deposit subsidy will take up to **four weeks** of Housing New Zealand receiving the application.

☐ **A FIRST-HOME BUYER**

Apply to Housing New Zealand for the deposit subsidy.

If you wish to apply as a first-home buyer for the savings withdrawal, contact your scheme provider directly.

- ☐ I have yet to find a house/land but want to check I am eligible for a deposit subsidy. Tick here to apply for pre-approval.

OR

- ☐ I have made an offer to purchase a house and now require the deposit subsidy. Tick here to apply.

**OR** ☐ **A PREVIOUS HOME OWNER**

Housing New Zealand needs first to determine that you are in the same position as a first-home buyer at the time you apply for the deposit subsidy.

For the savings withdrawal, Housing New Zealand will determine if you are in the same position as a first-home buyer, then you need to apply through your scheme provider. You may tick this form for both the deposit subsidy and the savings withdrawal.

- ☐ I have yet to find a house/land but want to check I am eligible for a deposit subsidy. Tick here to apply for pre-approval.

- ☐ I have made an offer to purchase a house and now require the deposit subsidy. Tick here to apply.

- ☐ I want to apply for the savings withdrawal, and Housing New Zealand needs to determine my financial position first. Tick here.

**A****YOUR DETAILS**

**1 YOUR NAME** (TICK ONE) ☐ Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other PLEASE STATE \_\_\_\_\_

FIRST NAME(S) \_\_\_\_\_

SURNAME \_\_\_\_\_

**2 YOUR DATE OF BIRTH** \_\_\_\_/\_\_\_\_/\_\_\_\_  
DAY / MONTH / YEAR

**3 YOUR CURRENT PHYSICAL ADDRESS**

UNIT NUMBER \_\_\_\_\_ STREET NUMBER \_\_\_\_\_

STREET ADDRESS \_\_\_\_\_

SUBURB OR RD \_\_\_\_\_

TOWN OR CITY \_\_\_\_\_ POSTCODE \_\_\_\_\_

COUNTRY \_\_\_\_\_

**4 YOUR POSTAL ADDRESS** (IF DIFFERENT FROM YOUR PHYSICAL ADDRESS)

UNIT NUMBER \_\_\_\_\_ STREET NUMBER \_\_\_\_\_

STREET ADDRESS OR PO BOX NUMBER \_\_\_\_\_

SUBURB OR RD \_\_\_\_\_

TOWN OR CITY \_\_\_\_\_ POSTCODE \_\_\_\_\_

COUNTRY \_\_\_\_\_

**A****YOUR DETAILS** CONTINUED**5 YOUR CONTACT NUMBERS**

WORK (+ extn, if applicable) (    )

HOME (    )

MOBILE (    )

**6 YOUR EMAIL ADDRESS**

EMAIL

☐ Tick here to receive information about KiwiSaver via email.**7 WHICH OF THE FOLLOWING BEST DESCRIBES YOU?**

- ☐ I am currently a home or land owner
- ☐ I have previously owned a home or land
- ☐ I am the beneficiary of a trust that owns a home or land
- ☐ I have never owned a home or land

**These questions are for Housing New Zealand's research purposes – they are optional and you do not have to answer them.****8 WHAT IS YOUR MARITAL STATUS?** ☐ Single ☐ Married ☐ De facto ☐ Civil union**9 GENDER** ☐ Male ☐ Female**10 WHAT ETHNICITY/IES DO YOU IDENTIFY WITH?**

- ☐ NZ European ☐ Māori ☐ Samoan ☐ Tongan ☐ Cook Island ☐ Niuean ☐ Chinese
- ☐ Indian ☐ Not stated ☐ Other PLEASE STATE \_\_\_\_\_

**11 ARE YOU A HOUSING NEW ZEALAND TENANT?** ☐ Yes ☐ No☐ If Yes, what is your Customer Reference number PLEASE STATE→ *Now complete Section B with your KiwiSaver details.* \_\_\_\_\_**B****KIWISAVER DETAILS****12 I BELONG TO A** ☐ KiwiSaver scheme ☐ Exempt employer scheme ☐ Complying fund

Each of these is accepted for the deposit subsidy. The Savings Withdrawal excludes Exempt employer schemes. They are all referred to as a 'scheme' in this form. See note 10 for definition of each type of 'scheme'.

**13 PLEASE NAME YOUR SCHEME PROVIDER****14 YOUR SCHEME MEMBERSHIP NUMBER****15 WHAT DATE DID YOU START CONTRIBUTING TO YOUR SCHEME?**
 \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
 DAY / MONTH / YEAR
→ *Now complete Section C with your employment/income details.*

## C

## EMPLOYMENT / INCOME DETAILS

**16 WHAT IS YOUR TOTAL INCOME BEFORE TAX FOR THE PAST 52 WEEKS?** (FROM APPLICATION DATE)

\$ \_\_\_\_\_

[➡ Attach to this page proof of your income for the past 52 weeks.](#)**17 YOUR INCOME AND CONTRIBUTIONS TO KIWISAVER**

Please give details for each different scheme contribution period (for example, you may have been self-employed for some of the time and/or a paid employee for some of the time and/or unemployed for some of the time, but still contributed to your scheme). These contribution periods should add up to at least three years to be eligible for a deposit subsidy.

[See notes five and six for more details about contribution periods. See note thirteen about income.](#)

Even if your contributions have been continuous (for example, at the same employment) please complete.

DATE FROM	DATE TO	What type of income was it – were you employed, self-employed, a non earner or a beneficiary?	What was your income amount for the period (before tax was deducted)?	How much of your income did you contribute in this period (\$)
/ /	/ /		\$	\$
/ /	/ /		\$	\$
/ /	/ /		\$	\$
/ /	/ /		\$	\$
/ /	/ /		\$	\$
/ /	/ /		\$	\$
/ /	/ /		\$	\$

If you need to list more contribution periods, please attach additional sheets of paper.

[➡ Attach to this page proof of contributions. We prefer print outs from "My KiwiSaver" from \[kiwisaver.govt.nz\]\(http://kiwisaver.govt.nz\).](#)

**18 ARE YOU BUYING THE HOUSE/PROPERTY WITH OTHER PEOPLE?** ☐ Yes ☐ No

IF YES, WE REQUIRE THEIR DETAILS INCLUDING INCOME TO CHECK THAT THE TOTAL COMBINED INCOME FITS WITHIN THE INCOME CRITERIA.

FIRST NAME(S) \_\_\_\_\_

SURNAME \_\_\_\_\_

DATE OF BIRTH / / YEARLY INCOME (BEFORE TAX) \_\_\_\_\_

FIRST NAME(S) \_\_\_\_\_

SURNAME \_\_\_\_\_

DATE OF BIRTH / / YEARLY INCOME (BEFORE TAX) \_\_\_\_\_

FIRST NAME(S) \_\_\_\_\_

SURNAME \_\_\_\_\_

DATE OF BIRTH / / YEARLY INCOME (BEFORE TAX) \_\_\_\_\_

FIRST NAME(S) \_\_\_\_\_

SURNAME \_\_\_\_\_

DATE OF BIRTH / / YEARLY INCOME (BEFORE TAX) \_\_\_\_\_

If you have found a house/land to buy, go to Section D.

If you are applying for pre-approval as a previous home owner, go to Section E.

If you are applying for pre-approval as a first-home buyer, go to Section F.

## D HOUSE/PROPERTY DETAILS

### 19 ADDRESS OF HOUSE/PROPERTY YOU WISH TO BUY

UNIT NUMBER	STREET NUMBER	DP/LOT NUMBER
CERTIFICATE OF TITLE REFERENCE		
STREET ADDRESS		
SUBURB		
TOWN OR CITY		POSTCODE

### 20 WHAT TYPE OF PROPERTY ARE YOU BUYING?

☐ Fee Simple    ☐ Stratum Estate Freehold and Leasehold    ☐ Cross Lease    ☐ Leasehold

*See note nine for more information on property types.*

### 21 WHAT IS THE PURCHASE PRICE OF THE HOUSE/LAND YOU ARE BUYING?

\$ \_\_\_\_\_

*If you are buying land to build, the price should be the land cost plus the cost of building the house.*

*See note four for more information about maximum house price caps. See note nine for more information about building on land.*

→ *If you are a previous home owner, go to Section E.*

→ *If you are a first-home buyer, go to Section G to read the privacy statement.*

## E PREVIOUS HOME OWNERSHIP

It is important to complete this section if you are applying for either or both the KiwiSaver First-Home Deposit Subsidy and the KiwiSaver First-Home Withdrawal and you are a previous home owner.

*See notes two and three for more information for previous home owners.*

### 22 WHAT IS THE VALUE OF YOUR REALISABLE ASSETS?

MONEY IN BANK ACCOUNTS (INCLUDING FIXED AND TERM DEPOSITS):	\$
SHARES AND BONDS:	\$
INVESTMENTS IN BANKS OR FINANCIAL INSTITUTIONS (SUCH AS UNIT TRUSTS):	\$
BUILDING SOCIETY SHARES:	\$
NET EQUITY IN PROPERTY OR LAND (NOT BEING USED AS YOUR HOME):	\$
BOAT OR CARAVAN (IF THE VALUE IS OVER \$5,000):	\$
OTHER VEHICLES (SUCH AS CLASSIC MOTORBIKES OR CARS – NOT BEING USED AS YOUR USUAL METHOD OF TRANSPORT):	\$
OTHER ASSETS OVER \$5,000:	\$

*See note three for more information about realisable assets.*

**F****PROPOSED HOME PURCHASE (FOR PRE-APPROVAL)****23 WHAT SUBURB/TOWN/CITY ARE YOU PLANNING TO BUY IN?**

→ *Now go to Section G to read the privacy statement.*

**G****PRIVACY STATEMENT**

The information you provide to Housing New Zealand Corporation will be used to:

- assess if you qualify for, and to administer the KiwiSaver First-Home Deposit Subsidy and KiwiSaver First-Home Withdrawal.
- assist in research and evaluation of the KiwiSaver First-Home Deposit Subsidy and KiwiSaver First-Home Withdrawal.

This information will be held by Housing New Zealand Corporation and any other authorised person/agency in accordance with the Privacy Act 1993.

You have a right to access, or request the correction of, any information held by Housing New Zealand about you or your KiwiSaver First-Home Deposit Subsidy and KiwiSaver First-Home Withdrawal.

You agree that Housing New Zealand Corporation can use this information to administer both the KiwiSaver First-Home Deposit Subsidy and KiwiSaver First-Home Withdrawal.

You agree that Housing New Zealand Corporation can request information about you from the following persons/agencies, and you authorise them to give information they hold about you to Housing New Zealand Corporation including:

- Work and Income (Ministry of Social Development)
- Inland Revenue
- Accident Compensation Corporation
- Your employer, or any other person from whom you receive income.

→ *Now complete Section H – the statutory declaration and signature details.*

**H****STATUTORY DECLARATION**

I have read and understood the Privacy Statement (previous page) and understand that by signing this form:

- I give permission for information about me to be used, given and received in accordance with my consents under the Privacy Statement.
- I declare that all the information given in this application is complete, true and correct.
- I declare that all the information attached to this application is complete, true and correct.
- I declare that I am applying as an individual, and not as a company, or trustees of a trust.
- I understand there is a condition to live in the house for at least six months, and I will undertake to comply with this condition.
- I understand there is a condition if buying land that I have 12 months to build and supply a code compliance certificate, and I will undertake to comply with this condition.
- I declare that I do not have an unregistered interest in property that I could reasonably be expected to live in or sell.
- I understand that Housing New Zealand has the right to decline my application for a KiwiSaver First-Home Deposit Subsidy and KiwiSaver First-Home Withdrawal.
- Pre-Approval of a KiwiSaver First-Home Deposit Subsidy offer from Housing New Zealand in no way obligates Housing New Zealand to make any such KiwiSaver First-Home Deposit Subsidy payment in the future.

You can make your declaration in front of anyone authorised to take a statutory declaration. These include:

- Barristers and solicitors of the High Court of New Zealand
- Justices of the Peace
- Notary publics
- Registrars and Deputy Registrars of the Supreme Court, Court of Appeal, High Court and District Courts.

**Please sign here**

APPLICANT NAME: \_\_\_\_\_

SIGNATURE OF APPLICANT: \_\_\_\_\_

DATE          /      /        
          DAY / MONTH / YEAR

WITNESS NAME: \_\_\_\_\_

SIGNATURE OF WITNESS: \_\_\_\_\_

TITLE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

DATE          /      /        
          DAY / MONTH / YEAR

→ *Now go to Section I if you need to supply lawyer's details to have the deposit subsidy paid to.*



## I

## LAWYER'S DETAILS

COMPANY NAME

LAWYER'S NAME

PHONE NUMBER

STREET ADDRESS

PO BOX

TOWN OR CITY

POSTCODE

DX NUMBER

EMAIL ADDRESS

 *Attach details or a deposit slip of your lawyer's trust account.*

## J

## RETURNING APPLICATIONS

Note that pre-approvals/applications will be processed within five working days of Housing New Zealand receiving them (provided they are complete). The payment of the deposit subsidy will take up to four weeks of Housing New Zealand receiving the application.

**IMPORTANT: Please use the checklist at the beginning of this form to check you have all the required supporting documents. This includes income statements and financial statements (if self employed), proof of contribution to your scheme, and sale and purchase agreement. Completed application forms and supporting documents should be mailed to:**

KiwiSaver home ownership assistance  
Housing New Zealand  
Private Bag 76913  
Manukau City  
Auckland 2241

To find out more about KiwiSaver home ownership products, call **0508 935 266** or visit **[www.hnzc.co.nz/kiwisaver](http://www.hnzc.co.nz/kiwisaver)** or **[www.kiwisaver.govt.nz](http://www.kiwisaver.govt.nz)**

# Notes for KiwiSaver First-Home Deposit Subsidy and First-Home Withdrawal

For further details on the deposit subsidy and the savings withdrawal, see the brochure "Buying your first-home with KiwiSaver," available from Housing New Zealand. Visit [www.hnzc.co.nz/kiwisaver](http://www.hnzc.co.nz/kiwisaver) or call **0508 935 266**.

## **Note One. KiwiSaver First-Home Deposit Subsidy**

The deposit subsidy is a payment of \$1,000 for each year of contribution to your KiwiSaver scheme, complying fund or exempt employer scheme for at least three years, up to a maximum of \$5,000, after you have contributed for five years. If you live in the house you have bought for a minimum of six months, the subsidy is yours to keep. If you move out before the six months, you will be required to pay the subsidy back.

Housing New Zealand Corporation administers the deposit subsidy on behalf of KiwiSaver and applications should be sent directly to Housing New Zealand.

You can also apply for pre-approval. This happens if you have not found a house or land to build on, but want to find out if you are eligible before you start house/land hunting. Pre-approval expires 90 days after it has been granted. It can be extended upon application.

Not all complying superannuation funds permit withdrawals for this purpose, so you will need to discuss with the trustees of the complying fund you belong to.

## **Note Two. KiwiSaver First-Home Withdrawal**

After three years of contributing to a KiwiSaver scheme or complying fund; members may be able to withdraw all, or part, of their savings, any employer contributions and all investment returns to put towards buying their first-home. Government contributions are not paid out in the savings withdrawal. This includes the \$1,000 kick-start when you first join.

If you are a first-home buyer, please contact your KiwiSaver or complying fund provider to apply. If you are a previous home owner you will still need to apply through your scheme provider, however Housing New Zealand will need to determine whether you meet the eligibility criteria.

## **Note Three. Previous home owners**

Previous home owners may apply for both the deposit subsidy and the savings withdrawal. Housing New Zealand administers the deposit subsidy. If you are a previous home owner wanting the saving withdrawal you will still need to apply through your scheme provider, however Housing New Zealand will need to determine whether you meet the eligibility criteria below:

- You have not received the first-home deposit subsidy and withdrawal before
- You do not have realisable assets totalling more than 20 percent of the house price cap for the area you are buying in. See note four for price caps. Realisable assets are belongings that you can sell to help pay for your house. For example if you were buying a house in the \$300,000 cap area, your realisable assets cannot be worth more than \$60,000. Housing New Zealand considers the following to be realisable assets:
  - Money in bank accounts (including fixed and term deposits)
  - Shares, stocks and bonds
  - Investments in banks or financial institutions

- Building society shares
  - Net equity in property or land (not being used as your home)
  - Boat or caravan (if the value is over \$5,000)
  - Other vehicles (such as classic motorbikes or cars – not being used as your usual method of transport)
  - Other assets valued over \$5,000.
- You meet the income cap (see note 13) and house price caps (see note four).

## **Note Four. Maximum house price areas:**

House price caps are based on house prices within Territorial Local Authority areas.

The house price caps are **\$400,000** for Auckland City, Wellington City and Queenstown Lakes District and **\$300,000** for all other areas.

## **Note Five. Regular minimum contributions:**

To be eligible for the deposit subsidy you must have contributed at least the minimum percentage of your income to a KiwiSaver scheme, complying fund or exempt employer scheme for at least three years. (From 1 July 2007 to 31 March 2009 the minimum contribution was 4 percent of your income, 4 percent of minimum wage for non-earners or 4 percent of your yearly benefit for beneficiaries. From 1 April 2009, the minimum contribution was reduced to 2 percent of your income, 2 percent of minimum wage for non-earners or 2 percent of your yearly benefit for beneficiaries.)

The contribution periods may change. For example you may have been a paid employee for one year, and then self employed for two years. This is acceptable as long as you were contributing the minimum contribution during both those periods, and they both add up to at least three years. This three year period can be longer than a calendar period, but must add up to three years.

You must include a full transactional statement of your contributions to KiwiSaver. Employed workers should preferably supply a print out statement from "My KiwiSaver" from [www.kiwisaver.govt.nz](http://www.kiwisaver.govt.nz) (See Note Fifteen for more details). Self employed applicants should contact their KiwiSaver provider to obtain a statement.

## **Note Six. Regular minimum contributions for non-earners and beneficiaries:**

### *Evidence of a regular savings habit*

KiwiSaver members who do not contribute regularly because they are not earning are eligible for the deposit subsidy if they meet the following minimum regular contribution requirements:

### *Non-earners*

If you are a non earner you must contribute at least the minimum percentage of the minimum wage to a KiwiSaver scheme, complying fund or exempt employer scheme for at least three years. (From 1 July 2007 to 31 March 2009 the minimum contribution was 4 percent of the minimum wage. From 1 April 2009, the minimum contribution was reduced to 2 percent of the minimum wage.) Where savings fall short of this amount, you can "top up" so your contributions reach the minimum level.

### Beneficiaries

If you are a beneficiary, you must contribute at least the minimum percent of your yearly benefit (before tax). (From 1 July 2007 to 31 March 2009 the minimum contribution was 4 percent of your yearly benefit. From 1 April 2009, the minimum contribution was reduced to 2 percent of your yearly benefit.)

### Note Seven. Contribution holidays:

KiwiSaver members, who have contributed to their scheme for 12 months or more, can take a "contribution holiday". This is a break in contributions that can last between three months and five years. Inland Revenue can approve contribution holidays of less than three months in special circumstances.

You can take as many contribution holidays as you like. Payments can still be made during a contribution holiday.

Note that contribution holidays will extend the time to qualify for a deposit subsidy by the length of the break(s) in payments. For example, if a KiwiSaver member takes a 12 month contribution holiday then the qualification period for the deposit subsidy will extend by 12 months.

### Note Eight. Type of property and land eligible for first-home deposit subsidy

There are four types of property and land ownership arrangements the deposit subsidy can be used to buy. These are:

Type of land (estate in land)	Description
Fee simple	Owners of the land are entitled to unrestricted use of the land and may dispose of the land in any way they wish (subject to the relevant laws).
Stratum estate freehold and leasehold	Common type of ownership for apartments. An undivided portion of a larger property is owned collectively and a smaller portion (the apartment or unit) is owned exclusively.
Cross-lease (freehold and leasehold)	Ownership of the land is shared and each owner leases their house from the other landowners. The cross lease agreement outlines the rights and obligations of the each owner.
Leasehold land	The owner of the land with a fee simple title enters into a legal agreement (lease) to transfer the right to use the land to another person for a certain amount of time. The lease will detail the conditions including payment of rent to the landowner and the lease may be registered against the land title.

### Note Nine. Buying land to build on

You can use the deposit subsidy to buy a house or land to build a house on. To do so you need to meet the following criteria:

- You will live in the house for at least six months.
- You have the house built within 12 months of purchase of the land. (You will need to supply a code compliance certificate to show that this has been done.)
- You have funding for the construction of the building.
- The total cost of both the land and the house is within the house price caps. See note four for details on the house price caps. Please provide a fixed price contract to show this.
- The land or site is ready to build on.

### Note 10. "Schemes"

We recommend that before you apply for a deposit subsidy or a savings withdrawal, you re-familiarise yourself with KiwiSaver. It would be helpful to check what type of scheme you belong to, who your scheme provider is, how long you have been contributing to a scheme and how much you have

been contributing. You can talk to your employer, check any statements you may have received from your provider, or talk to KiwiSaver direct on **0800 549 472**.

### KiwiSaver scheme

Retirement savings scheme providing members with a \$1,000 kick start and annual member tax credits from Government. Members choose to pay 2 percent, 4 percent or 8 percent of salary or wages and the employer is required to pay 2 percent. The scheme name will include the word KiwiSaver.

### Complying fund

A registered employer sponsored superannuation scheme which allows members to choose to lock in 2 percent, 4 percent or 8 percent of their salary into an account which may be accessed on the same terms as for a KiwiSaver Scheme. Members should contact their fund providers to find out if withdrawal is permitted. The member may also continue to contribute to an unlocked account. Members do not get a \$1,000 kick start contribution from the Government when you sign up.

### Exempt employer scheme

An employer sponsored superannuation scheme which does not require a member to lock in any member contributions as required by KiwiSaver Schemes but does provide members with access to the deposit subsidy. New employees will be offered this scheme instead of KiwiSaver when they join the employer. They do not get the Government \$1,000 kick start contribution or annual member tax credits.

### Note 11. Code compliance certificate

A code compliance certificate is a certificate under the Building Act that shows that building work has been completed against an application of a building consent – you have built what you have said you would build.

### Note 12. Processing timeframes

Pre-approvals/applications will be processed within five working days of Housing New Zealand receiving them (provided they are complete). The payment of the deposit subsidy will take up to four weeks of Housing New Zealand receiving the application.

### Note 13. Income

We require income details for each applicant, to assess if they meet the income cap criteria. The income details we require is the clarification of your income earned over the **last 52 weeks**. If you are an employed worker, then this can be provided by your employer in a simple letter on company letterhead, clearly showing what you have earned in the **last 52 weeks**. You must also supply your last 2 wage slips. If you are self employed, you must produce financial statements/accounts for the period you are applying for. This should also be supported by copies of any personal tax returns.

Please note that submitting documents that cover the IRD tax year is not sufficient, as it may not cover the period you are applying for.

### Note 14. Sale and purchase agreement

Please note that all sale and purchase agreements must only be in the names of the buyer(s) and that we will not accept agreements that include "and/or nominee" in addition to a named buyer.

### Note 15. My KiwiSaver

For proof of contributions, we prefer print out statements from "My KiwiSaver." This is an online tool on the [www.kiwisaver.govt.nz](http://www.kiwisaver.govt.nz) website that allows you to view your balances and transactions for your KiwiSaver fund. You can register for free and access your information anytime.

