

Beca Super Scheme – Cessation of Service (Below Age 65)

Please complete all sections and return the completed form to the Administrator at becasuper@mjlw.co.nz

Section A - Member Details

Title :	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Miss	<input type="checkbox"/> Ms	<input type="checkbox"/> Other	<input type="text" value="Please Specify"/>
Given name(s):	<input type="text"/>					
Family name:	<input type="text"/>					
Current address:	<input type="text" value="Street"/>		<input type="text" value="Suburb"/>			
	<input type="text" value="City"/>		Postcode:	<input type="text"/>	Contact Tel No:	<input type="text"/>
Employee number:	<input type="text"/>					
IRD number:	<input type="text"/>					
Personal email:	<input type="text"/>					

I have ceased Service for the following reason (tick one):

Resignation Retirement Redundancy Permanent overseas transfer Move to part-time¹ Illness²

¹Service is defined for Scheme purposes as continuous permanent fulltime employment (or, with your agreement, continuous permanent employment for no fewer than 24 hours per week) with one or more Beca Group companies.

²If the Trustee has determined that you have left Service due to **Total and Permanent Disablement** (or **Serious Illness** as defined for KiwiSaver purposes) you should instead complete the *Total Disablement or Serious Illness Withdrawal* form.

Section B – Savings Balance (tick one)

Option 1 – Payment into bank account

Please **deposit my total Savings Balance into the following bank account*** held in my name:

Bank name and branch:	<input type="text"/>
Bank account number:	<input type="text"/>
Account name:	<input type="text"/>

*Attach confirmation of bank account details (copy of bank statement or pre-printed deposit slip) showing your name and account number.

Option 2 – Deferral of payment

Only tick this Option 2 if:

- you are ceasing Service either (i) due to **redundancy** or (ii) **aged 55 or more** and due to **retirement** or **illness** (not being Total and Permanent Disablement or Serious illness)¹ and the combined amount you will initially leave in the Scheme and in the Beca Group Superannuation Plan if relevant (including any retained Locked-in Balance - see Section C) exceeds **\$100,000**; and
- you wish to leave your total Savings Balance in the Scheme.

¹Unless the Trustee (at its sole discretion and in an exceptional circumstance) has allowed you to elect a benefit deferral for another reason.

Otherwise Option 1 applies and you must tick Option 1 and complete the above fields.

I elect to **leave my total Savings Balance in the Scheme:**

I understand that while I am a retained member of the Scheme:

- I **cannot contribute** to the Scheme and I will have **no insurance cover**;
- I can elect, on written notice, to exit the Scheme at any time and receive my remaining Savings Balance as a **lump sum** (or choose to receive **instalments**, subject to a \$5,000 minimum withdrawal and no more than 4 such withdrawals per year);
- the Trustee can **suspend** withdrawal payments to me if (and for as long as) it is of the opinion in good faith that it is not practicable, or would be materially prejudicial to the interests of any Scheme members, to allow those withdrawals;
- my Scheme balance following any interim withdrawal must be at least \$5,000 and my membership will terminate, with my remaining Savings Balance paid to me as a lump sum, if my balance falls below (or, after a withdrawal, will fall below) that **\$5,000 minimum**;
- the maximum permitted period of benefit deferral is **5 years** (at which point I will be exited on or about the next month-end); and
- the Trustee (at its sole discretion) may cancel or vary this payment deferrals facility at any time.

I also understand that the investment earnings rates applied to my Savings Balance can be positive, **negative** or zero (and that if while I am a retained member the Trustee determines a negative earnings rate then that balance will reduce accordingly).

Section C – Locked-in Balance (tick one)

Option 1 – Transfer to KiwiSaver

Please **transfer my total Locked-in Balance to the following KiwiSaver scheme**¹:

KiwiSaver scheme name:

My membership number:

¹The Scheme Administrator will contact your KiwiSaver scheme provider to confirm that it is willing to accept the transfer.

If you do not provide this information and you have not elected Option 2 below (if eligible) then your Locked-in Balance will be held in the Scheme until Inland Revenue has allocated you to a default KiwiSaver scheme, and will then be transferred to that scheme.

Option 2 – Deferral of payment

Only tick this Option 2 if you are eligible and you have elected Option 2 with respect to your Savings Balance (see Section B), and you wish also to leave your total Locked-in Balance in the Scheme.

Otherwise Option 1 applies and you must tick Option 1 and complete the above fields.

I elect to **leave my total Locked-in Balance in the Scheme:**

I **understand** that while I am a retained member of the Scheme:

- withdrawals from my Locked-in Balance remain permissible only as described in the Scheme's Product Disclosure Statement;
- my Scheme balance following any interim withdrawal must be at least \$5,000 and my membership will terminate, with my remaining Locked-in Balance paid to me if legally permitted (and otherwise transferred to KiwiSaver) if my balance falls below (or, after a withdrawal, will fall below) that **\$5,000 minimum**;
- the maximum permitted period of benefit deferral is **5 years** (at which point, on or about the next month-end, my remaining Locked-in Balance will be paid to me if legally permitted and otherwise transferred to KiwiSaver); and
- the Trustee (at its sole discretion) may cancel or vary this payment deferrals facility at any time.

I also understand that the investment earnings rates applied to my Locked-in Balance can be positive, **negative** or zero (and that if while I am a retained member the Trustee determines a negative earnings rate then that balance will reduce accordingly).

Section D - Declaration

I declare the above information to be true and correct.

Effective date of ceasing Service:

Name:

Signature:

Date:

Important: please retain a copy of this form for your records.

Notes

- If you need any assistance in completing this form, please contact the Scheme Administrator on 09 980 0531 or by email at becasuper@mjlw.co.nz
- If you are **aged 65 or more**, different rules will apply - contact the Scheme Administrator (see above).
- Payments are subject to confirmation from Beca Payroll of the reason for (and the date of) your ceasing Service.
- The Scheme Administrator will contact you directly if any further information is required.