

# Product Disclosure Statement

Offer of interests in the

## ***Maritime KiwiSaver Scheme***

issued by the trustees of the Maritime KiwiSaver Scheme

**Dated: 15 August 2024**

This document replaces the Product Disclosure Statement dated 7 November 2022

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose). The trustees of the Maritime KiwiSaver Scheme have prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial adviser to help you to make an investment decision.



## 1 Key Information Summary

### What is this?

This is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. The trustees (**Trustees, we, us or our**) of the Maritime KiwiSaver Scheme (**Scheme**) will invest your money and charge you a fee for our services. The returns you receive are dependent on the investment decisions of the Trustees (and of their investment managers) and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you will be charged are described in this document.

### What will your money be invested in?

The Scheme offers three investment portfolios for you to invest in, the Growth Portfolio, the Balanced Portfolio and the Conservative Portfolio.

These investment portfolios are summarised below. More information about the investment target and strategy for each investment portfolio is provided in section 3 *Description of your investment options*.

Growth Portfolio						
The Growth Portfolio comprises a 80:20 split between growth assets (such as shares) and income assets (such as bonds and cash).						
The objective is to outperform over the medium term the weighted average return of the indices used to measure the performance of the portfolio's underlying assets.						
<b>Risk indicator:</b>						
⇐ Potentially lower returns			Potentially higher returns ⇐			
1	2	3	4	5	6	7
⇐ Lower risk			Higher risk ⇐			
Estimated fund charges		0.78% of the net asset value of the portfolio.				
Other fees and charges ( <i>as relevant</i> )		Nil				

## Balanced Portfolio

The Balanced Portfolio comprises a 60:40 split between growth assets (such as shares) and income assets (such as bonds and cash).

The objective is to outperform over the medium term the weighted average return of the indices used to measure the performance of the portfolio's underlying assets.

### Risk indicator:

⇐ Potentially lower returns			Potentially higher returns ⇐			
1	2	3	4	5	6	7
⇐ Lower risk			Higher risk ⇐			

Estimated fund charges	0.73% of the net asset value of the portfolio.
Other fees and charges ( <i>as relevant</i> )	Nil

## Conservative Portfolio

The Conservative Portfolio comprises a 20:80 split between growth assets (such as shares) and income assets (such as bonds and cash).

The objective is to outperform over the medium term the weighted average return of the indices used to measure the performance of the portfolio's underlying assets.

### Risk indicator:

⇐ Potentially lower returns			Potentially higher returns ⇐			
1	2	3	4	5	6	7
⇐ Lower risk			Higher risk ⇐			

Estimated fund charges	0.64% of the net asset value of the portfolio.
Other fees and charges	Nil

The Scheme invests solely into, and is a member of, the Maritime Retirement Scheme. Accordingly, each investment portfolio invests directly in the equivalent portfolio in the Maritime Retirement Scheme which are identical to those outlined above.

### ***Important information about the risk indicator:***

See section 4 *What are the risks of investing?* for an explanation of the risk indicator and for information about other risks that are not included in the risk indicator. To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at <https://www.sorted.org.nz/calculators/investment-planner>.

### **Who manages the Maritime KiwiSaver Scheme**

---

The Scheme is managed by the Trustees.

See section 7 *Who is involved?* for more information.

### **How can you get your money out?**

---

As the main purpose of the Scheme is to assist you to save for your retirement, you will generally not be able to access your KiwiSaver savings until you are age 65.

Early withdrawals are permitted in limited circumstances. Withdrawal rights include:

- where you are age 65 or older; or
- if you suffer significant financial hardship, serious illness or a life-shortening congenital condition; or
- if you die, in which case your savings will be paid to your estate's personal representative; or
- when you are purchasing a first home; or
- after you permanently emigrate from New Zealand (other than to Australia); or
- if you transfer from this scheme to another KiwiSaver scheme; or
- if a court orders the release of funds from your investment; or
- if you withdraw to pay a tax liability on a foreign superannuation withdrawal.

In each case you will be entitled to your benefit in the form of a lump-sum payment. In addition, if you are entitled to a benefit, you may:

- defer your benefit and take your benefit later in the form of lump sum payment(s) and/or regular payments; or
- transfer your benefit from this scheme to another scheme.

Your investment in the Scheme cannot be sold or transferred to anyone else.

No member is permitted to assign, charge, alienate or borrow against the security of these benefits.

See section 2 *How does this investment work?* for more information on withdrawal restrictions.

### **How will your investment be taxed?**

---

The Scheme is a portfolio investment entity (**PIE**).

The amount of tax you pay in respect of a PIE is based on your prescribed investor rate (**PIR**). To determine your PIR, go to <http://www.ird.govt.nz/toii/pir/workout/toii-pir-workout-how.html>.

See section 6 *What taxes will you pay?* for more information.

### **Where can you find more key information?**

---

We are required to publish annual updates for each investment portfolio. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund updates are available at [www.maritimeretirementscheme.nz](http://www.maritimeretirementscheme.nz).

We will also give you copies of those documents on request.

## Contents

---

	<b>Page number</b>
1	Key Information Summary..... 1
2	How does this investment work?..... 6
3	Description of your investment options ..... 14
4	What are the risks of investing? ..... 16
5	What are the fees?..... 18
6	What taxes will you pay?..... 20
7	Who is involved?..... 21
8	How to complain..... 24
9	Where you can find more information ..... 25
10	How to apply ..... 25

## 2 How does this investment work?

---

This document is an offer to join the Maritime KiwiSaver Scheme, a restricted KiwiSaver scheme registered under the Financial Markets Conduct Act 2013. The Scheme is a managed investment scheme established as a trust under Trust Deed dated 31 March 2016 and subsequent amendments dated 11 November 2020 and 13 August 2024.

The Scheme is designed primarily to assist Waterside Workers and Seafarers to save for their retirement.

The Trustees are responsible for the administration of the Scheme and the management of the investments where your money is pooled with other investors' money for investment purposes. The Trustees determine the investment portfolios that are available for you to invest in.

The Scheme currently provides three investment portfolios for you to invest in, a Growth Portfolio, a Balanced Portfolio and a Conservative Portfolio.

The money you contribute to the Scheme is credited to an account in your name called your Member's Account. The money your employer contributes to the Scheme on your behalf is also credited to this account. The money in your Member's Account is invested in the investment portfolio(s) you choose.

The Scheme invests solely into, and is a member of, the Maritime Retirement Scheme. Accordingly, each investment portfolio invests directly in the equivalent portfolio in the Maritime Retirement Scheme which are identical to the Growth Portfolio, Balanced Portfolio and Conservative Portfolio available in this PDS. Your investment does not give you legal ownership of the investment portfolio's assets but does give you rights to the returns on the assets.

The value of your investment depends on the value of the investment portfolio(s) at the time. The Trustees calculate the earnings for each investment portfolio monthly, deduct expenses including investment management fees from these earnings, and credit the net earnings to your accounts after deducting tax at your PIR.

A change in the value of the assets in your investment portfolio(s) affects the value of your investment. In other words, the value of your investment will change as the market value of the assets in your investment portfolio(s) change. This means that the value of your investment may rise or fall.

Assets of an investment portfolio are available to be applied to meet other liabilities of the Scheme. However, the Trustees believe it is very unlikely that this will occur.

The key benefits of investing in the Scheme are:

- it enables you to save for your retirement by making regular contributions
- your contributions attract employer contributions, subject to the terms of your employment and the KiwiSaver Act 2006 (**KiwiSaver Act**);



- your savings are professionally and efficiently managed and administered, and invested in pooled products which gives you access to a wider diversity of investments than you may otherwise have access to;
- the Scheme offers investment options that enable you to match your investments to your personal financial circumstances; and
- when you retire, you can defer your benefits and make occasional lump sum and/or regular withdrawals, which may help you manage your finances in your retirement.

Responsible investment, including environmental, social, and governance considerations, is not taken into account in the investment policies and procedures of the Scheme as at the date of this PDS.

There is no Crown guarantee in respect of any KiwiSaver scheme or investment product of a KiwiSaver scheme.

## Joining the scheme

---

You can join KiwiSaver if you are:

- a New Zealand citizen or entitled to live in New Zealand indefinitely;
- living or normally living in New Zealand (with some exceptions); and

Provided you are eligible to join KiwiSaver, all persons working within the Waterfront Industry employed by an employer who is participating in the Scheme are eligible to join the Scheme.

Provided you are eligible to join KiwiSaver, all Seafarers employed by an employer who is participating in the Scheme and are either employees of the Maritime Union of New Zealand (**MUNZ**) or financial members of MUNZ may join the Scheme if their employer has arranged with the Trustees for its employees or MUNZ members to become members of the Scheme.

Immediate family members of any member of the Scheme are also eligible to join the Scheme.

The Trustees may reject any application from a person who is not eligible to join the Scheme.

If you are eligible and wish to join the Scheme:

1. read this PDS
2. complete the application form at the end of this PDS

3. return the form to your employer. If you are a Waterside Worker, your employer is required to sign the application form and will then forward it to the Administration Manager.

If you are over 18 years old and have just started work with a new employer, you will generally be enrolled in KiwiSaver automatically. You can then:

- choose the Scheme as your preferred KiwiSaver Scheme;
- do nothing and you will be allocated to your employer's preferred KiwiSaver Scheme; or
- be allocated by Inland Revenue to a default KiwiSaver Scheme (if your employer doesn't have a preferred KiwiSaver Scheme).

If you are automatically enrolled in KiwiSaver when you start a new job, you can opt-out between days 13 and 55 after starting the new job. To opt-out you must complete the New Employee Opt-out Request (KS10) and give the completed form to your employer or the Inland Revenue.

See section 10 for more information about how to join the Scheme.

### **Making investments (contributions)**

---

You must contribute to the Scheme any minimum contribution required by the KiwiSaver Act. Contributions are generally made by you, your employer (if you have one) and the Government.

You can choose to contribute 3%, 4% 6%, 8% or 10% of your before-tax pay. This includes salary or wages from employment, including other remuneration such as bonuses and overtime as well as certain other benefits. If you do not choose a contribution rate, you will contribute at the default rate of 3% of your before-tax pay.

If you have contributions deducted from your pay (which will be deducted by your employer from each payment of your after-tax pay), your employer will usually also have to contribute to the Scheme for you.

Your employer is required to make the following contributions:

- if you are a Waterside Worker, such amount (if any) as it may agree with you from time to time; and
- if you are a Seafarer, an amount equal to 4% of your salary or wages (as defined and in accordance with the KiwiSaver Act).

You can change your contribution rate at any time in accordance with the KiwiSaver Act.

With the Trustees' approval, you may make additional contributions to the Scheme in any year but your employer is not required to match these additional contributions. Any additional contribution is subject to any conditions set by the Trustees. Currently,

additional contributions to the Scheme made other than through your employer's payroll must be capped at the amount required to enable you to maximise the Government Contribution (GC) payable provided for in Section MK 4 of the Income Tax Act 2007 i.e. \$1,042.86.

Once you join the Scheme, you do not have to contribute to the Scheme forever. It is possible to take a savings suspension during which time you and your employer do not have to contribute to the Scheme. To take a savings suspension, you need to apply to Inland Revenue. You can apply if 12 months or more have passed since your first KiwiSaver contribution was paid to Inland Revenue, or earlier if you have made at least one contribution and are in, or are likely to be in, financial hardship.

No minimum contribution is required for children under the age of 18 unless they are salary or wage earners.

You may also be eligible to receive a Government Contribution from the Government. Currently, this is at a rate of 50 cents for each dollar you contribute up to a maximum MTC of \$521.43 per year. This means you must contribute at least \$1,042.86 each year to receive the maximum Government Contribution.

## **Choosing your investment portfolios**

You are offered the choice of three investment portfolios, a Growth Portfolio, a Balanced Portfolio and a Conservative Portfolio. Until you exercise this choice, your funds will be invested in the Growth Portfolio. You can choose to split your contributions and the funds in your Member's Account between these two options.

You can also change the investment portfolio or portfolios you are contributing into and you can switch your funds between portfolios at any time. For more information on switching your investment between portfolios, please see page 13.

The Trustees may add or remove investment portfolios in the future.

### ***Reserve Account***

The Trustees may establish a General or Special Reserve Account and any money not credited to Member's Accounts or Special Reserve Accounts is credited to the General Reserve Account.

The Trust Deed allows the General Reserve Account to be used for a number of purposes including (where applicable):

- payment of the Scheme's expenses;
- subject to the KiwiSaver Act, increasing the retirement benefits of all Members on an equitable basis;
- payment of all or any part of an Employers' contributions of the Scheme if they have suspended or terminated their contributions; and
- payment of all or part of the contributions of all Members in any year on an equitable basis.

## Withdrawing your investments

---

You can only withdraw your KiwiSaver savings as specified in the KiwiSaver Act or otherwise as required by law. Generally, you will not be able to withdraw your KiwiSaver savings until you are age 65. In limited circumstances and subject to satisfying specific criteria (not all of which are outlined below) you may be able to make a withdrawal of all or part of any contributions before this date.

These circumstances include:

### **Buying your first home**

If you've been a member of KiwiSaver for 3 years you may be able to withdraw some of your KiwiSaver savings (leaving a minimum of \$1,000 in your account) to put towards purchasing your first home. Funds transferred from an Australian Complying Superannuation Fund cannot be withdrawn for the purchase of a first home.

### **Significant financial hardship**

If you can provide the Trustees with evidence that you are suffering or are likely to suffer from significant financial hardship, you may be able to withdraw some of your KiwiSaver savings. Significant financial hardship is currently defined to include significant financial difficulties that arise because of:

- your inability to meet minimum living expenses; or
- your inability to meet mortgage repayments on your principal family residence resulting in the mortgagee seeking to enforce the mortgage on the residence; or
- the cost of modifying a residence to meet special needs arising from your disability or your dependant's disability; or
- the cost of medical treatment for an illness or injury to you or your dependant; or
- the cost of palliative care for you or your dependant; or
- the cost of a funeral for your dependant; or
- your suffering from a serious illness (as defined by the KiwiSaver Act).

The Trustees may limit the amount you are able to withdraw to satisfy your hardship. You cannot withdraw any Government Contributions or the \$1,000 kick start if you received one.

## **Serious illness**

Where the Trustees are reasonably satisfied that you are suffering from a serious illness, you may be able to withdraw all of your KiwiSaver savings. If you do your Member's Account will be closed. Serious illness is currently defined as an injury, illness, or disability:

- that results in you being totally and permanently unable to engage in work for which you are suited by reason of experience, education, or training, or any combination of those things; or
- that poses a serious and imminent risk of death.

The information you provide when applying for this withdrawal will be used by the Trustees to determine whether you meet the criteria for the serious illness withdrawal.

## **Permanent emigration**

If you move overseas permanently, other than to Australia, you can withdraw your KiwiSaver savings (excluding any Australian sourced funds) after you've been overseas for at least one year. You cannot withdraw any Government Contributions.

If you move to Australia permanently, you can transfer your KiwiSaver savings to an Australian Complying Superannuation Fund that is willing to accept the transfer.

## **Withdrawals of Australian savings at age 60**

If you have transferred money from an Australian Complying Superannuation Fund to KiwiSaver:

- you can generally start withdrawing this money once you are age 60 and have retired for the purposes of Australian superannuation legislation (which means you have stopped working);
- you will not be able to withdraw this money to purchase your first home;
- you will not be able to withdraw this money if you subsequently permanently emigrate from New Zealand to a country other than Australia.

## **To pay tax or make a student loan payment**

If you've transferred money from a foreign superannuation scheme, other than an Australian scheme, into KiwiSaver, you may be able to make an early withdrawal to pay tax or student loan repayments owing as a result of the transfer. You can only withdraw your savings to pay tax or student loan repayments owing as a result of the transfer. You may be able to withdraw all of your KiwiSaver savings (other than the Government Contributions and \$1,000 kick start if you received one). Any withdrawal for this purpose will be paid directly to Inland Revenue, and not to you.

## **If you die**

In the event of your death, the Trustees must pay the full balance of your KiwiSaver savings to your estate's personal representative.

## **How to switch between funds**

---

You can change the investment portfolio or portfolios you are contributing into and you can switch your funds between portfolios at any time.

Any changes will be made on the 1<sup>st</sup> of the month after your completed Switch Investment Form is received. This form is available online at [www.maritimeretirementscheme.nz](http://www.maritimeretirementscheme.nz).

### 3 Description of your investment options

---

The objective of all the investment portfolios is to outperform over the medium term the weighted average return of the indices used to measure the performance of the portfolio's underlying assets.

#### **Growth Portfolio**

##### ***Investment strategy***

Invests in a wide range of assets, about 80% comprising growth assets such as shares and about 20% comprising income assets such as bonds and cash.

##### ***Suitability***

Suited to longer-term investors who want a diversified portfolio of assets with a high exposure to shares and other growth assets and are willing to accept more ups and downs than can be expected from the Balanced and Conservative Portfolios.

##### ***Risk Indicator***

⇐ Potentially lower returns			Potentially higher returns ⇐			
1	2	3	4	5	6	7
⇐ Lower risk			Higher risk ⇐			

##### ***Minimum suggested investment time frame***

7 years

#### **Balanced Portfolio**

##### ***Investment strategy***

Invests in a wide range of assets, about 60% comprising growth assets such as shares and about 40% comprising income assets such as bonds and cash.

##### ***Suitability***

Suited to longer-term investors who want a diversified portfolio of assets with a high exposure to shares and other growth assets and are willing to accept more ups and downs than can be expected from the Conservative Portfolio.

##### ***Risk Indicator***

⇐ Potentially lower returns			Potentially higher returns ⇐			
1	2	3	4	5	6	7
⇐ Lower risk			Higher risk ⇐			

##### ***Minimum suggested investment time frame***

7 years



## **Conservative Portfolio**

### ***Investment strategy***

Invests in a wide range of assets, about 20% comprising growth assets such as shares and about 80% comprising income assets such as bonds and cash.

### ***Suitability***

Suited to shorter-term investors who want fairly consistent returns with less ups and downs than can be expected from either the Growth or Balanced Portfolios.

### ***Risk Indicator***

⇐ Potentially lower returns			Potentially higher returns ⇐			
1	2	3	4	5	6	7
⇐ Lower risk			Higher risk ⇐			

### ***Minimum suggested investment time frame***

3 years

The Trustees regularly review our statement of investment policies and objectives (**SIPO**). The latest version is available at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose).

The Trustees may change the SIPO from time to time, including for example as a result of changes in the market. Any changes to the SIPO will be advised in either the Scheme's twice yearly newsletter, the annual report, and/or on [www.maritimeretirementscheme.nz](http://www.maritimeretirementscheme.nz)

Further information about the assets in the fund can be found in the fund updates at [www.maritimeretirementscheme.nz](http://www.maritimeretirementscheme.nz).

## 4 What are the risks of investing?

---

### Understanding the risk indicator

---

Managed funds in New Zealand must have a standard risk indicator. The risk indicator is designed to help investors understand the uncertainties both for loss and growth that may affect their investment. You can compare funds using the risk indicator.

Example risk indicator:

⇐ Potentially lower returns			Potentially higher returns ⇒			
1	2	3	4	5	6	7
⇐ Lower risk			Higher risk ⇒			

The risk indicators for the investment portfolios offered by the Scheme are shown in section 3 *Description of your investment options*.

The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets is expected to go up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at [www.sorted.org.nz/calculators/investment-planner](http://www.sorted.org.nz/calculators/investment-planner).

Note that even the lowest category does not mean a risk-free investment, and there are other risks (described under the heading 'Other specific risks') that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the 5 year period to 30 June 2024.<sup>1</sup> While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for this fund.

### General investment risks

---

Some of the things that may cause the Scheme's value to move up and down, which affect the risk indicator, are investment portfolio risks, market risks, interest rate risks and currency risks.

**Investment Portfolio Risk:** The risk of each portfolio is primarily determined by the mix of assets in the portfolio. Portfolios with more growth assets are likely to be more risky and

---

<sup>1</sup> The Maritime KiwiSaver Scheme Growth Portfolio only commenced on 1 October 2021 and therefore has not yet been in operation for 5 years. The risk indicator for this Portfolio has been calculated using composite index returns data for the period 1 July 2019 to 30 September 2021, and actual returns for the period 1 October 2021 to 30 June 2024. As a result of composite index returns data being used, the risk indicator may provide a less reliable indicator of the potential future volatility of this Growth Portfolio.

portfolios with more income assets are likely to be less risky. Pooled funds are designed to minimise stock and security selection risks by fund managers diversifying investments. There are nevertheless stock and security selection risks if fund managers make poor stock and security selections.

**Market Risk:** Investment returns and their volatility are affected by the performance of markets generally. Upheavals in financial markets can cause systemic investment losses.

**Interest Rate Risks:** The market value of investments, particularly fixed interest securities, is affected by changes in interest rates. Relatively small changes in interest rates can significantly impact the value of fixed income assets.

**Currency Risk:** Where funds are invested outside New Zealand without currency hedging, returns will be affected by movements between the value of the New Zealand dollar and other currencies.

### **Other specific risks**

---

The Growth, Balanced and Conservative Portfolios are typical of portfolios offered in New Zealand. Hence there are few specific risks that are not characteristic of these portfolios.

## 5 What are the fees?

---

You will be charged fees for investing in the Scheme. Fees are deducted from your investment and will reduce your returns. The fees you pay will be charged in the form of regular charges (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long term. The estimated total annual costs as a percentage of the Net Asset Value of each portfolio are:

	<b>Total annual fund charges as a percentage of the net asset value of the fund</b>
<b>Growth Portfolio</b>	0.78%
<b>Balanced Portfolio</b>	0.73%
<b>Conservative Portfolio</b>	0.64%

The costs of the Scheme comprise:

- Management and administration costs; and
- Investment management fees.

Costs are charged to members in proportion to their account balances.

While the Trustee estimates the costs of managing and administering the Scheme, and the fees for investment management, members are charged actual costs rather than a fixed predetermined charge.

### **Example of how fees apply to an investor**

---

John invests \$10,000 in the Growth Portfolio.

John is charged a share of the scheme's management and administration costs, and investment fees which work out to about \$78 (0.78% of \$10,000).

These fees might be more or less if his account balance has increased or decreased over the year.

### **Estimated total fees for the first year**

Fund charges: \$78

See the latest fund update for an example of the actual returns and fees investors were charged over the past year.

This example applies only to the Growth Portfolio. If you are considering investing in other funds or investment options in the Scheme, this example may not be representative of the actual fees you may be charged.

### **The fees can be changed**

---

The fees or charges you pay in respect of your investment in the Scheme may change and will depend entirely on the actual fees and charges incurred by the Scheme.

The Trustees must publish a fund update for each fund showing the fees and charges actually charged during the most recent year. Fund updates, including past updates, are available at [www.maritimeretirementscheme.nz](http://www.maritimeretirementscheme.nz).

## 6 What taxes will you pay?

---

The Scheme is a portfolio investment entity (**PIE**).

The amount of tax you pay is based on your prescribed investor rate (**PIR**). To determine your PIR, go to <http://www.ird.govt.nz/toii/pir/workout/toii-pir-workout-how.html>. If you are unsure of your PIR, we recommend you seek professional advice or contact the Inland Revenue Department.

It is your responsibility to tell the Trustees your PIR when you invest or if your PIR changes. If you do not tell the Trustees, a default rate may be applied. If the rate applied to your PIE income is lower than your correct PIR, you will be required to pay any tax shortfall as part of the income tax year-end process. If the rate applied to your PIE income is higher than your PIR, any tax over-withheld will be used to reduce any income tax liability you may have for the tax year and any remaining amount will be refunded to you.

## 7 Who is involved?

### About the Trustees

The Trustees are the manager of the Scheme. As at the date of this PDS, the Trustees comprise:

- four trustees appointed by MUNZ;
- two trustees appointed by the Stevedores and Ports NZ Incorporates or its successor (**Port Industry Assoc**);
- two trustees appointed by the other Trustees to represent the interests of employers in the Seafaring Industry;
- one person appointed to be an independent Chairman by the above appointed Trustees; and
- one Licensed Independent Trustee appointed by the other Trustees.

As at the date of this Document, the Trustees are:

Name	Occupation	Appointed by:
Raymond Joseph Carroll Fife	Union official	MUNZ
Russell Lawrence Mayn	Business Agent	MUNZ
Carl Gordon Findlay	Union official	MUNZ
Joshua-Paul Donald Greer	Union Official	MUNZ
Andrew Christopher Clark	Chief Financial Officer	Port Industry Assoc
Raymond Paul Welson	Company director	Port Industry Assoc
John Brodie Stevens	Company director	Trustees
Walter Melville Rushbrook	Programme director	Trustees
David William Young (Independent Chairman)	Company director	Trustees
Philippa Rosemary Drury (Licensed Independent Trustee)	Licensed Independent Trustee	Trustees

## **Contact**

You can contact the Trustees via the Administration Manager at:

### **Postal address**

Melville Jessup Weaver  
PO Box 1096  
Wellington 6140, New Zealand

### **Street address**

Level 7, Fisher Funds House  
20 Ballance Street  
Wellington 6011, New Zealand

**Telephone:** 0800 947 357

**Email:** [maritime@mjw.co.nz](mailto:maritime@mjw.co.nz)



## Who else is involved?

	<b>Name</b>	<b>Role</b>
Administration Manager	Melville Jessup Weaver	Appointed to provide administration services to the Scheme.
Auditor	Deloitte	Appointed to undertake the annual audit of the Scheme's financial statements.
Custodian	Maritime Retirement Scheme Nominees Limited	Appointed to hold the assets of the Scheme on behalf of investors.
Investment Manager	Mercer Investments	Appointed to manage global equities investments.
Investment Manager	Harbour Asset Management Limited	Appointed to manage global bonds investments
Investment Manager	Nikko Asset Management New Zealand Limited	Appointed to manage global equities, global bonds, NZ bonds and cash investments.
Investment Manager	Fisher Funds Management Limited	Appointed to manage New Zealand and Australian equities investments.
Investment Manager	Salt Investment Funds Limited	Appointed to manage New Zealand equities investments

## 8 How to complain

---

Any complaints about your investment in the Scheme should in the first instance be directed to the Administration Manager using the following contact details:

**Postal address**

Melville Jessup Weaver  
PO Box 1096  
Wellington 6140, New Zealand

**Street address**

Level 7, Fisher Funds House  
20 Ballance Street  
Wellington 6011, New Zealand

**Telephone:** 0800 947 357

**Email:** [maritime@mjw.co.nz](mailto:maritime@mjw.co.nz)

If the Administration Manager is unable to resolve your complaint, please contact the Chairman using the Trustees' contact details in section 7 *Who is involved?*. In addition, the Trustees are a member of Financial Services Complaints Limited (FSCL) – a financial ombudsman service, a dispute resolution scheme approved under the Financial Service Providers (Registration and Dispute Resolution) Act 2008.

If you have made a complaint to the Trustees and it has not been resolved within 40 days, you may direct your complaint to:

Financial Services Complaints Limited  
4th Floor, 101 Lambton Quay  
PO Box 5967, Wellington  
Telephone: 0800 347 257 or (04) 472 3725

Financial Services Complaints Limited will not charge a fee to any complainant to investigate or resolve a complaint.

## 9 Where you can find more information

---

Further information relating to the Scheme and the managed investment products (for example, financial statements) is available on the offer register and the scheme register at [www.companiesoffice.govt.nz/disclose](http://www.companiesoffice.govt.nz/disclose).

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

The following information may also be requested from the Trustees free of charge, by contacting the Trustees in writing, using the Trustees' contact details in section 7 *Who is involved?*

- further copies of this PDS
- copies of all written investor communications sent to you (including annual reports, financial statements, fund updates and confirmation information)
- a written statement of your interest in the Scheme, as detailed in the Scheme's register of investors
- minutes of all investor meetings
- resolutions passed by investors

These documents can also be inspected during work hours at the Trustees' address, set out in section 7 *Who is involved?*

## 10 How to apply

---

You can apply to join the Scheme by completing the application form at the end of this PDS and sending it in the manner set out in the application form.

## MARITIME KIWISAVER SCHEME



### APPLICANT INFORMATION

Title: Mr / Mrs / Ms / Miss (Please circle applicable title)

First Names: \_\_\_\_\_ Surname: \_\_\_\_\_

Daytime Phone: \_\_\_\_\_

□□ - □□ - □□□□

Date of birth

□□□□ - □□□□ - □□□□

IRD Number:

Email Address \_\_\_\_\_

Current address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Prescribed Investor Rate (PIR). Please circle applicable rate:      10.5%      17.5%      28.0%  
 If you do not advise your PIR then your PIR will automatically be 28%

### KIWISAVER ENROLMENT TYPE

Are you a NZ Citizen or do you have NZ residency?       Yes       No

Are you already a member of a KiwiSaver Scheme?       Yes       No  
 (Please complete the KiwiSaver Account Transfer form)

### CONTRIBUTION DETAILS (contributions as a % of salary/wages)

I intend to contribute from my before-tax salary or wages:      3%      4%      6%      8%      10%  
 (please circle one)

### EMPLOYER DETAILS

Employer and location: \_\_\_\_\_

### MEMBER DECLARATION

I, hereby apply for admission as a member of the Maritime KiwiSaver Scheme (Scheme) and, I:

- acknowledge that I have received information regarding the main provisions of the Scheme and have read and understood the Product Disclosure Statement;
- agree to abide by the terms and conditions of the Trust Deed from time to time in force;
- direct that my contributions be invested as recorded above;
- authorise my employer to give the Trustees the information set out below and any further information necessary for the purposes of the Scheme;
- authorise the Trustees to disclose any personal information relating to myself to the Scheme's advisors as necessary for the purposes of the Scheme;
- authorise my employer to deduct my elected contributions from my salary/wages; and
- acknowledge that my employee and employer contributions will be invested in the Growth Portfolio until I instruct the Trustees otherwise

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 Date

**EMPLOYER VERIFICATION (WATERFRONT WORKERS ONLY SECTION)**

(to be completed by the employer)

Employee name: \_\_\_\_\_

Employer name: \_\_\_\_\_ Date joined Scheme \_\_\_\_/\_\_\_\_/\_\_\_\_ dd/mm/yyyy

Employee's occupation: \_\_\_\_\_

Contribution start date: \_\_\_\_/\_\_\_\_/\_\_\_\_ dd/mm/yyyy Contribution Rate: Member \ Employer

I/We acknowledge that I/we have verified the identification of the employee.

Signature of employer: \_\_\_\_\_ Date: \_\_\_\_\_

Position: \_\_\_\_\_

**MUNZ VERIFICATION (SEAFARERS ONLY SECTION)**

(to be completed by the union)

Date joined Union \_\_\_\_/\_\_\_\_/\_\_\_\_ dd/mm/yyyy Union Number \_\_\_\_\_

Employee name: \_\_\_\_\_

Employer of first assignment name and location: \_\_\_\_\_

Contribution start date: \_\_\_\_/\_\_\_\_/\_\_\_\_ dd/mm/yyyy Contribution Rate: Member \ Employer

I/We acknowledge that I/we have verified the identification of the employee.

Signature of authorised MUNZ representative: \_\_\_\_\_ Date: \_\_\_\_\_

Position: \_\_\_\_\_

**Please return the completed form to:  
Maritime KiwiSaver Scheme, PO Box 1096, Wellington, 6140 or by email to maritime@mjw.co.nz**

## MARITIME KIWISAVER SCHEME

### KIWISAVER ACCOUNT TRANSFER FORM

If you are transferring your KiwiSaver account from another KiwiSaver Provider please complete this form.

Title: Mr / Mrs / Ms / Miss (Please circle applicable title)

First Names: \_\_\_\_\_ Surname: \_\_\_\_\_

Current address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

□□-□□-□□□□

Date of birth

□□□□-□□□□-□□□□

IRD Number:

Daytime Phone: \_\_\_\_\_

Email address: \_\_\_\_\_

### TRANSFER DETAILS

Existing KiwiSaver Provider's name:

Product name:

Account/member number:

### TRANSFER AUTHORISATION

I hereby authorise the Trustees of the Maritime KiwiSaver Scheme to contact my existing product provider and arrange for the transfer of funds as specified above. Please pay these funds directly into my Maritime KiwiSaver Scheme Account.

\_\_\_\_\_

Signature

\_\_\_\_\_

Date

### SECTION TO BE COMPLETED BY THE MARITIME KIWISAVER SCHEME

Please arrange for the transfer amount to be direct credited to the following bank account:

**Maritime KiwiSaver Scheme 01-1839-0222703-00**

Please provide the following reference details when making payment:

Member Name:

Member number:

Once the payment has been made, please provide confirmation by mail to Maritime KiwiSaver Scheme, PO Box 1096, Wellington, 6140 or by email to [maritime@mjlw.co.nz](mailto:maritime@mjlw.co.nz)

**Please return the completed form to:**

**Maritime KiwiSaver Scheme, PO Box 1096, Wellington, 6140 or by email to [maritime@mjlw.co.nz](mailto:maritime@mjlw.co.nz)**