

## DEFENCE FORCE SUPERANNUATION SCHEME

The Scheme is now closed to new members.

The Scheme is split into three categories, Category A, Category B and Category C.

Category A covers members who joined the Scheme when it was known as the Armed Forces Superannuation Scheme ("AFSS") i.e. those members who joined the Scheme up to 31 March 2008.

Category B is split into two classes, Category B Military Class and Category B Civil Class.

Category C covers members of the NZDF (Civil Staff) Superannuation Scheme ("CSSS") who were transferred from the CSSS to the Scheme on 1 January 2010.

### Withdrawals

Generally, Category A and C members' savings are locked in until you leave the NZDF (including from regular force to the reserves), when you can then access your savings or keep them in the Scheme. Upon leaving the regular force, Category B members' funds must remain in the complying section of the Scheme or can be transferred to a KiwiSaver scheme. There are some circumstances where members of all categories can withdraw their money sooner. These are:

#### Purchase of a first home

You may be able to withdraw some of your savings to put towards buying your first home. You may also be able to purchase a home if you owned a property before.

#### Significant financial hardship

You may be allowed to make a withdrawal from your account if the supervisor is satisfied that you are or are likely to suffer financial hardship.

#### Serious illness

If you are suffering a serious injury, illness or disability, you may be able to make a withdrawal from your account.

Please note that there are a number of conditions that apply to each of the types of withdrawals discussed above. Log into your online account to download the relevant form which includes further instructions.

#### Nominating a preferred beneficiary

If you have funds in Category A or Category C accounts, the scheme offers you the opportunity to select the person or people you'd like to receive your superannuation payout if you die while in service. The person or

people listed on this website are those currently recorded as your beneficiaries.

Although the Manager will normally be guided by your wishes with regard to nominated beneficiaries, the Manager has absolute discretion in deciding to whom and in what shares the benefit is paid.

It's important that you keep your nominated beneficiaries up to date and consistent with your Will and if your personal circumstances change.

You should review your beneficiaries if you get married, divorced or when you have children, or at any other time your personal circumstances change.

If you are a Category B member and you die while a member of the scheme, your superannuation will be paid to your estate, so you do not have the option to nominate a beneficiary (unless you also have funds in Category A and Category C accounts in which case you may nominate beneficiaries for these accounts).