

Generate KiwiSaver Scheme

For an offer of membership in the Generate KiwiSaver Scheme.
This document replaces the Product Disclosure Statement dated 30 June 2023.

Product Disclosure Statement

30 APRIL 2025

GenerateKiwiSaver.co.nz



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 disclose-register.companiesoffice.govt.nz. Generate Investment Management Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial advice provider to help you to make an investment decision. The issuer is Generate Investment Management Limited.

SECTION 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. Generate Investment Management Limited (**Generate, we, us or our**) will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of Generate 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 Generate KiwiSaver Scheme (the **Scheme**) offers nine funds (the **Funds**) and two life cycle investment options (Stepping Stones and Stepping Stones Growth) for you to invest in. These investment options are summarised on the following pages.

More information about the investment target and strategy for each investment option is provided at section 3 of this Product Disclosure Statement (PDS) "*Description of your investment options*".

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 generatewealth.co.nz/survey.

Who manages the Generate KiwiSaver Scheme?

Generate is the manager of the Scheme.

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

How can you get your money out?

You can usually withdraw your KiwiSaver savings when you turn 65 (**Qualifying Age**). In limited circumstances you may be able to withdraw some or all of your savings earlier.

See section 2 "*How does this investment work?*" for more information.

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**). This can be 10.5%, 17.5% or 28%. See section 6 of the PDS "*What taxes will you pay?*" on page 18 for more information.

Where can you find more key information?

We are required to publish quarterly updates for each investment option. The updates show the returns, and the total fees actually charged to investors during the previous year. The latest fund updates are available at generatewealth.co.nz/kiwisaver/fund-updates. The Manager will also give you copies of those documents on request.

Our KiwiSaver fund options

Generate KiwiSaver Scheme Fund Options		
FUND NAME, INVESTMENT OBJECTIVE AND DESCRIPTION	RISK INDICATOR*	ANNUAL FUND CHARGES (ESTIMATE)†
CashPlus Fund[#] Aims to provide a stable return over the very short term. It invests in an actively managed portfolio made up entirely of income assets with a maturity of less than 1 year. ^ Volatility is likely to be very low.		0.40%
Conservative Fund Aims to provide a modest return over the short term. It invests in an actively managed portfolio made up largely of income assets with a small allocation of growth assets. ^ Volatility is likely to be low to medium.		1.09%
Moderate Fund Aims to provide a modest to medium return over the short to medium term. It invests in an actively managed portfolio made up of slightly more income assets than growth assets. ^ Volatility is likely to be medium to high.		1.14%
Balanced Fund Aims to provide a medium return over the medium term. It invests in an actively managed portfolio made up of slightly more growth assets than income assets. ^ Volatility is likely to be medium to high.		1.24%
Growth Fund Aims to provide a high return over the medium to long term. It invests in an actively managed portfolio made up largely of growth assets with a small allocation of income assets. ^ Volatility is likely to be medium to high.		1.25%
Focused Growth Fund Aims to provide a higher return over the long term. It invests in an actively managed portfolio made up predominately of growth assets with a minor allocation of income assets. ^ Volatility is likely to be high.		1.27%
Australasian Fund Aims to provide a higher return over the long term. It invests in an actively managed portfolio of growth assets located predominately in New Zealand and Australia with a very minor allocation of income assets. ^ Volatility is likely to be high.		1.19%
Thematic Fund Aims to provide a higher return over the long term. It invests in an actively managed portfolio of growth assets predominately made up of mid to large cap international equities based on investment themes that are considered to have high growth potential with a very minor allocation of income assets. ^ Volatility is likely to be high.		1.19%
Global Fund Aims to provide a higher return over the long term. It invests in an actively managed portfolio of growth assets predominately made up of mid to large cap international equities with a very minor allocation of income assets. ^ Volatility is likely to be high.		1.19%

You will also pay an administration fee of \$36 per year.

^ See section 3 for more details.

* A combination of market and fund returns have been used to calculate risk indicators where funds have not existed for 5 years or have had a significant change of investment policy. Refer to footnotes on page 10 for more details.

† See section 5 for more details.

Formerly Generate KiwiSaver Defensive Fund.

Stepping Stones

AGE	CONSERVATIVE	MODERATE	BALANCED	GROWTH	FOCUSED GROWTH	RISK INDICATOR*	ANNUAL FUND CHARGES (ESTIMATE) [†]
0-35					100%		1.27%
36-45				100%			1.25%
46-55			100%				1.24%
56-60		50%	50%				1.19%
61-64		100%					1.14%
65-75	50%	50%					1.11%
76+	100%						1.09%

Stepping Stones Growth

AGE	CONSERVATIVE	MODERATE	BALANCED	GROWTH	FOCUSED GROWTH	RISK INDICATOR*	ANNUAL FUND CHARGES (ESTIMATE) [†]
0-50					100%		1.27%
51-55				100%			1.25%
56-60			100%				1.24%
61-75		100%					1.14%
76+	100%						1.09%

You will also pay an administration fee of \$36 per year.

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SECTION 2

How does this investment work?

The purpose of the Scheme is to help you save for your retirement. The Scheme is a unit trust registered as a KiwiSaver scheme under the Financial Markets Conduct Act 2013 (**FMCA**).

The money you invest is used to buy units in your choice of Fund(s). That money is pooled together with other investors' money to buy investments for that Fund(s). Each Fund has a unit price, which will change as the value of the assets of the Fund increase or decrease. The change in unit price represents your investment return/loss.

You can choose from one or more of our nine different Funds. Each Fund has a different mix of asset classes or investment focus providing different levels of risk and reward to suit your risk profile and investment goals.

You can also choose either of our 'Stepping Stones' or 'Stepping Stones Growth' options. Both automatically select your investment in our Funds based on your age, reducing your risk as you get older.

The 'Stepping Stones' option will do this gradually over time whilst the 'Stepping Stones Growth' option will keep you invested in a higher proportion of growth assets for longer.

The assets of one Fund are not available to be applied to meet the liabilities of any other Fund.

The Funds' assets are primarily held indirectly through wholesale funds managed by us. References to assets invested/held in this PDS include assets held by those wholesale funds. The assets can be selected by us or external investment managers.

KiwiSaver schemes have significant restrictions on when and how your savings can be withdrawn. See *"Withdrawing your investments"* for more detail.

Key benefits of the Scheme

- New Zealand owned and operated specialist investment manager;
- actively managed investments; and
- a wide range of Funds to choose from.

Joining the Scheme

You can join if you are:

- a New Zealand citizen or entitled to be in New Zealand indefinitely; and
- living (or normally living) in New Zealand.

There are no age restrictions. See section 10, *"How to apply"* for more information and an application form.

If you do not choose a specific Fund or make an active investment selection your contributions will be invested in the 'Stepping Stones' automatic investment option.

Making investments

You can choose to contribute 3, 4, 6, 8 or 10% of your gross (before tax) wages. If you don't select a contribution rate, your rate will be 3%. You can change this rate by providing a completed KS2 form to your employer, contacting your KiwiSaver provider or via the IRD.

You can make lump sum or regular contributions to the Scheme at any time. There is no minimum contribution amount.

Your employer will also normally be required to make a 3% contribution to match your contribution amount. Your employer will not be required to make a contribution if:

- you're under 18;
- you're eligible to withdraw your funds;
- you're on a savings suspension;
- you make a life-shortening congenital conditions withdrawal; or
- they already pay into another complying scheme for your benefit.

If you're eligible, you may also receive government contributions. For every dollar you contribute to the Scheme, up to \$1,042.86, the Government contributes 50c as a Government contribution, up to a maximum amount of \$521.43 per year (1 July to 30 June).

For more details on making contributions see generatewealth.co.nz/kiwisaver/contribute.

Withdrawing your investments

Generally, your investment is locked in until you reach Qualifying Age (currently 65).

Once you reach the Qualifying Age you can choose to make a withdrawal in the following amounts:

WITHDRAWAL TYPE	MINIMUM	AVAILABILITY
Lump sums	\$100	Any time
Regular withdrawal amounts	\$100	Weekly, fortnightly, monthly, quarterly or annually

If you withdraw all your funds, your KiwiSaver account will be closed. Currently no minimum balance applies, however if we add one in the future we could close your account if it falls below it.

You may be able to withdraw your funds early – some of the KiwiSaver withdrawal types are summarised in the table below.

For more information on withdrawals, please see the Other Material Information (OMI) at generatewealth.co.nz/documents-and-forms.

	MEMBER CONTRIBUTIONS	EMPLOYER CONTRIBUTIONS	GOVERNMENT CONTRIBUTIONS	GOVERNMENT \$1,000 KICK-START CONTRIBUTION (IF APPLICABLE ¹)	AUSTRALIAN SOURCED AMOUNTS
Reaching Qualifying Age	✓	✓	✓	✓	✓
Retirement withdrawal from age 60 and before Qualifying Age	✗	✗	✗	✗	✓
First home purchase ²	✓	✓	✓	✓	✗
Significant financial hardship	✓	✓	✗	✗	✓
Serious illness	✓	✓	✓	✓	✓
Life-shortening congenital condition	✓	✓	✓	✓	✓
Permanent emigration to Australia ³	✓	✓	✓	✓	✓
Permanent emigration other than to Australia ⁴	✓	✓	✗	✓	✗
Death	✓	✓	✓	✓	✓
As directed by Court Order	✓	✓	✓	✓	✓

¹ The Government kick-start applies only if you joined a KiwiSaver scheme before 21 May 2015.

² You must leave at least \$1,000 in your account and you cannot withdraw any amounts transferred from an Australian complying superannuation scheme.

³ Withdrawals can be used only to transfer your balance (if it is below a maximum amount) to an Australian complying superannuation scheme.

⁴ Withdrawals can only be made one year after permanent emigration.

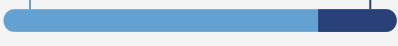


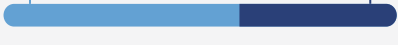






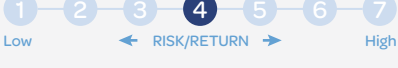




How to switch between Funds

You can move your investment between Funds within the scheme, or switch between our Funds and the Stepping Stones options at any time (subject to any conditions we have in place). However, you can only invest in one of the Stepping Stones options at a time. You can do this by logging into your account at generatekiwisaver.co.nz or by completing a Generate KiwiSaver Changing Investment Strategy Form, available on our website. We suggest you take the time to complete our online fund selection tool at generatewealth.co.nz/choosing-the-right-fund or speak to one of our advisers before switching your Fund.

Suspension of withdrawals/switches

In certain special circumstances we may suspend or delay withdrawals/switches. For example, when it is not practicable to calculate the unit price of a fund or sell its assets.

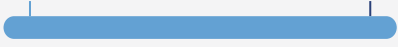










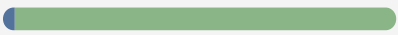
Description of your investment options

KiwiSaver Investment Options			
FUND NAME, INVESTMENT OBJECTIVE AND DESCRIPTION	ASSET ALLOCATION AND RISK INDICATOR*	TARGET INVESTMENT MIX	MINIMUM RECOMMENDED INVESTMENT TIMEFRAME
Generate KiwiSaver Conservative Fund Aims to provide a modest return over the short term. It invests in an actively managed portfolio made up largely of income assets with a small allocation of growth assets.^ Volatility is likely to be low to medium. (Returns will vary and may be low or negative at times.)	Asset allocation 80% Income 20% Growth  Risk Indicator 	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 5% Fixed interest 75% Australasian equities and property 7% International equities 13% 	2 years
Generate KiwiSaver Moderate Fund Aims to provide a modest to medium return over the short to medium term. It invests in an actively managed portfolio made up of slightly more income assets than growth assets.^ Volatility is likely to be medium to high. (Returns will vary and may be low or negative at times.)	Asset allocation 60% Income 40% Growth  Risk Indicator 	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 5% Fixed interest 55% Australasian equities and property 15% International equities 25% 	3 years
Generate KiwiSaver Balanced Fund Aims to provide a medium return over the medium term. It invests in an actively managed portfolio made up of slightly more growth assets than income assets.^ Volatility is likely to be medium to high. (Returns will vary and may be low or negative at times.)	Asset allocation 40% Income 60% Growth  Risk Indicator 	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 5% Fixed interest 35% Australasian equities and property 20% International equities 40% 	5 years
Generate KiwiSaver Growth Fund Aims to provide a high return over the medium to long term. It invests in an actively managed portfolio made up largely of growth assets with a small allocation of income assets.^ Volatility is likely to be medium to high. (Returns will vary and may be low or negative at times.)	Asset allocation 20% Income 80% Growth  Risk Indicator 	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 5% Fixed interest 15% Australasian equities and property 30% International equities 50% 	7 years
Generate KiwiSaver Focused Growth Fund Aims to provide a higher return over the long term. It invests in an actively managed portfolio made up predominately of growth assets with a minor allocation of income assets.^ Volatility is likely to be high. (Returns will vary and may be low or negative at times.)	Asset allocation 5% Income 95% Growth  Risk Indicator 	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 5% Fixed interest 0% Australasian equities and property 30% International equities 65% 	8 years

* A combination of market and fund returns have been used to calculate risk indicators where funds have not existed for 5 years or have had a significant change of investment policy. More specifically, market returns have been used for the Moderate Fund (due to a change in asset allocation) and the Conservative and Balanced Funds for the initial period ending 20 May 2022. Market returns were exclusively used to calculate the risk indicators of the CashPlus Fund (due to a change in asset allocation) and for the new Australasian, Thematic and Global Funds. This means that the risk indicators for all of these Funds do not reflect the actual returns and may provide a less reliable indicator of the potential future volatility of the Fund. It should also be noted that the long term targets and benchmarks were changed for most of the funds on 30 April 2025. Again, this means the risk indicators may provide a less reliable indicator of future volatility. See section 4 for more information.

^ See page 14 for more details.









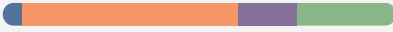

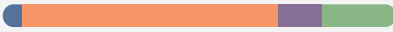

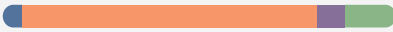

KiwiSaver Investment Options

	FUND NAME, INVESTMENT OBJECTIVE AND DESCRIPTION	ASSET ALLOCATION AND RISK INDICATOR*	TARGET INVESTMENT MIX	MINIMUM RECOMMENDED INVESTMENT TIMEFRAME
Cash Fund	Generate KiwiSaver CashPlus Fund[#] Aims to provide a stable return over the very short term. It invests in an actively managed portfolio made up entirely of income assets with a maturity of less than 1 year. [^] This fund is useful if you plan to withdraw your KiwiSaver funds within the next 12 months and need certainty of the amount you intend to withdraw. Volatility is likely to be very low, however a negative return is still possible.	Asset allocation 100% Income 0% Growth  Risk Indicator  Low High	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 100% Fixed interest 0% Australasian equities and property 0% International equities 0% 	n/a
	Generate KiwiSaver Australasian Fund Aims to provide a higher return over the long term. It invests in an actively managed portfolio of growth assets located predominately in New Zealand and Australia with a very minor allocation of income assets. [^] Volatility is likely to be high. (Returns will vary and may be low or negative at times.)	Asset allocation 2% Income 98% Growth  Risk Indicator  Low High	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 2% Fixed interest 0% Australasian equities and property 98% International equities 0% 	10 years
	Generate KiwiSaver Thematic Fund Aims to provide a higher return over the long term. It invests in an actively managed portfolio of growth assets predominately made up of mid to large cap international equities based on investment themes that are considered to have high growth potential with a very minor allocation of income assets. [^] Volatility is likely to be high. (Returns will vary and may be low or negative at times.)	Asset allocation 2% Income 98% Growth  Risk Indicator  Low High	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 2% Fixed interest 0% Australasian equities and property 0% International equities 98% 	10 years
	Generate KiwiSaver Global Fund Aims to provide a higher return over the long term. It invests in an actively managed portfolio of growth assets predominately made up of mid to large cap international equities with a very minor allocation of income assets. [^] Volatility is likely to be high. (Returns will vary and may be low or negative at times.)	Asset allocation 2% Income 98% Growth  Risk Indicator  Low High	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 2% Fixed interest 0% Australasian equities and property 0% International equities 98% 	10 years

[#] Formerly Generate KiwiSaver Defensive Fund.
 See the footnotes on page 10.

Stepping Stones

This investment option automatically invests your KiwiSaver savings in our funds based on your age and will reduce your risk as you get older.





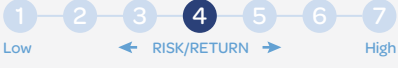





AGE	ASSET ALLOCATION	TARGET INVESTMENT MIX	RISK INDICATOR*
0-35	Asset allocation 5% Income 95% Growth	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 5% Fixed interest 0% Australasian equities and property 30% International equities 65% 	Risk Indicator  <p>Low ← RISK/RETURN → High</p>
36-45	Asset allocation 20% Income 80% Growth	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 5% Fixed interest 15% Australasian equities and property 30% International equities 50% 	Risk Indicator  <p>Low ← RISK/RETURN → High</p>
46-55	Asset allocation 40% Income 60% Growth	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 5% Fixed interest 35% Australasian equities and property 20% International equities 40% 	Risk Indicator  <p>Low ← RISK/RETURN → High</p>
56-60 [^]	Asset allocation 50% Income 50% Growth	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 5% Fixed interest 45% Australasian equities and property 17.5% International equities 32.5% 	Risk Indicator  <p>Low ← RISK/RETURN → High</p>
61-64	Asset allocation 60% Income 40% Growth	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 5% Fixed interest 55% Australasian equities and property 15% International equities 25% 	Risk Indicator  <p>Low ← RISK/RETURN → High</p>
65-75 [^]	Asset allocation 70% Income 30% Growth	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 5% Fixed interest 65% Australasian equities and property 11% International equities 19% 	Risk Indicator  <p>Low ← RISK/RETURN → High</p>
76+	Asset allocation 80% Income 20% Growth	Target investment mix  <ul style="list-style-type: none"> Cash and cash equivalents 5% Fixed interest 75% Australasian equities and property 7% International equities 13% 	Risk Indicator  <p>Low ← RISK/RETURN → High</p>

See the footnotes on page 10.

[^] Figures based on your investment being allocated 50/50 across 2 funds (see page 5) at the beginning of this life stage. This 50/50 allocation is rebalanced at least annually.

Stepping Stones Growth

This investment option works in the same way as Stepping Stones, but it will keep you invested in a higher proportion of growth assets for longer.

AGE	ASSET ALLOCATION	TARGET INVESTMENT MIX	RISK INDICATOR*
0-50	Asset allocation 5% Income 95% Growth 	Target investment mix  ■ Cash and cash equivalents 5% ■ Fixed interest 0% ■ Australasian equities and property 30% ■ International equities 65%	Risk Indicator  1 2 3 4 5 6 7 Low ← RISK/RETURN → High
51-55	Asset allocation 20% Income 80% Growth 	Target investment mix  ■ Cash and cash equivalents 5% ■ Fixed interest 15% ■ Australasian equities and property 30% ■ International equities 50%	Risk Indicator  1 2 3 4 5 6 7 Low ← RISK/RETURN → High
56-60	Asset allocation 40% Income 60% Growth 	Target investment mix  ■ Cash and cash equivalents 5% ■ Fixed interest 35% ■ Australasian equities and property 20% ■ International equities 40%	Risk Indicator  1 2 3 4 5 6 7 Low ← RISK/RETURN → High
61-75	Asset allocation 60% Income 40% Growth 	Target investment mix  ■ Cash and cash equivalents 5% ■ Fixed interest 55% ■ Australasian equities and property 15% ■ International equities 25%	Risk Indicator  1 2 3 4 5 6 7 Low ← RISK/RETURN → High
76+	Asset allocation 80% Income 20% Growth 	Target investment mix  ■ Cash and cash equivalents 5% ■ Fixed interest 75% ■ Australasian equities and property 7% ■ International equities 13%	Risk Indicator  1 2 3 4 5 6 7 Low ← RISK/RETURN → High

* A combination of market and fund returns have been used to calculate risk indicators where funds have not existed for 5 years or have had a significant change of investment policy. Refer to the footnote * on page 10 for more details.

More Information on Investment Options

Our Statement of Investment Policy and Objectives (SIPO) sets out in more detail how we invest and is available from generatewealth.co.nz/documents-and-forms.

We may change the SIPO at any time (including changing the Stepping Stones age ranges and Fund selections) with the approval of our Investment Committee and after consultation with the Supervisor.

Material changes will be advised in the annual report.

Further information about the assets in the Funds can be found in the fund updates at generatewealth.co.nz/kiwisaver/fund-updates.

Responsible investment, including environmental, social, and governance considerations, is taken into account in the investment policies and procedures of the Scheme as at the date of this PDS. You can obtain an explanation of the extent to which responsible investment is taken into account in those policies and procedures at generatewealth.co.nz/responsible-investing.

The Scheme is not guaranteed by any person or party, including the return on your investment and initial capital. There is no Crown guarantee for any KiwiSaver scheme or any KiwiSaver fund that you invest in.

SECTION 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.



See section 3 “*Description of your investment options*” for the risk indicators which have been calculated for the Scheme.

The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund’s assets goes 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 generatewealth.co.nz/survey.

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 returns data for the five years ended 31 March 2025 (in some cases market index returns have been used instead of actual returns, see pages 4 and 10-13 for more information). 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 updates for the Funds.

General investment risks

Some of the things that may cause a Fund’s value to move up or down, which affect the risk indicator, are:

Equity risk

The Funds invest in different classes of assets, each with different risks attached to them. Funds that invest in shares will generally have higher levels of risk attached to them. For all assets there is the risk that the asset will not perform to the target rate of return and your returns will be lower than anticipated (or even negative for a period of time).

Tax and regulatory risk

Changes in the tax rates and tax rules of New Zealand and in countries in which investments are made by the Funds could adversely affect your investment. In addition, changes to the KiwiSaver regime and government incentives could adversely affect your investment.

Market risk

Investment markets are affected by a range of factors including economic, political, market, regulatory, taxation, environmental and technological conditions in New Zealand and internationally that impact share prices, property values and/or interest rates.

Liquidity risk

If the assets of a Fund become illiquid then the Fund may be unable to sell those assets at the desired time or without having

a significant impact on their value. This may mean you are not able to switch, transfer, or withdraw your investment when you want. Some of the Funds have exposure to unlisted private assets which are considered illiquid and thus the Fund may have difficulty selling these assets.*

Derivatives risk

Derivatives may be used as a risk management tool by the Funds and third party underlying funds and as an alternative to investing in a physical asset. Derivatives may not perform as expected and may result in increased volatility and unexpected gains or losses.

Other specific risks

Underlying fund risk

Some of the funds invest in third party underlying funds.

Third party managers of underlying funds may also use commodities, derivatives, currencies, fixed interest and other securities to help them achieve their investment strategies. They may also have the ability to short-sell assets and use leverage. Most third party managers are able to suspend withdrawals from their funds in limited circumstances. This could result in the third-party funds being unable to make payments on time.

Foreign exchange risk

When the Funds invest in international investments foreign currency movements could affect the investment performance of the Funds. We actively manage some of the foreign exchange risk typically by entering into foreign exchange derivatives transactions, a practice known as ‘hedging’.

Concentration risk

Unlike the other funds most of which diversify across multiple asset classes and geographical markets:

- the Australasian Fund largely invests in a specific geographical area (New Zealand and Australia);
- the Global and Thematic Funds largely invest in global equities; and
- the CashPlus Fund invests in cash and cash equivalents in New Zealand and Australia.

Conditions causing one asset class or geographical area’s markets to perform poorly may be offset by other asset classes or markets performing well under those same conditions when the fund is diversified across asset classes and geographical areas. The concentration of the above Funds could result in these Funds being more volatile than a fund which is more diversified. Additionally thematic investing styles may result in less diversified assets and more concentration risk.

Credit Risk

The value of debt securities may be impacted by the issuer’s ability to pay interest and principal owed when due. If the issuer’s ability to meet its payment obligations is doubted, the value of the debt security may decrease.

For more information on the risks of investing in the Scheme, see the OMI.

* In particular, the Growth, Focused Growth and Australasian Funds may each have up to 6% exposure to unlisted assets. Refer to page 4 of the SIPO for more details.

SECTION 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. If Generate invests in other funds, those funds may also charge fees. The fees you pay will be charged in two ways:

- regular charges (for example, annual fund charges). Small differences in these fees can have a big impact on your investment over the long-term;
- one-off fees (currently none).

Summary of regular charges

FUND NAME	BASE FUND MANAGEMENT FEE*	THIRD PARTY UNDERLYING FUND BASE FEES*	THIRD PARTY PERFORMANCE FEES*	ANNUAL FUND CHARGES AS A % OF NET ASSET VALUE (NAV)**
CashPlus Fund	0.400%	0.000%	0.000%	0.40%
Conservative Fund	1.085%	0.000%	0.000%	1.09%
Moderate Fund	1.135%	0.001%	0.000%	1.14%
Balanced Fund	1.185%	0.054%	0.001%	1.24%
Growth Fund	1.185%	0.067%	0.001%	1.25%
Focused Growth Fund	1.185%	0.086%	0.002%	1.27%
Australasian Fund	1.185%	0.005%	0.000%	1.19%
Thematic Fund	1.185%	0.000%	0.000%	1.19%
Global Fund	1.185%	0.000%	0.000%	1.19%

* Estimates ^ Rounded to 2 decimals

You will also pay an administration fee of \$36 per year.

Annual Fund charges

This fee is charged as a percentage of the net asset value of each Fund, and is made up of the:

- **Base fund management fee** which includes normal operating costs such as our investment management services, Supervisor fees, custodial fees and administration expenses, and
- **Third party underlying fund base fees and third party performance fees.**

In its discretion, the Manager may elect not to charge certain operating and administrative expenses until a Fund reaches approximately \$10 million in funds under management.

Administration fee

This fee is used to pay for the administration of your investment and is charged monthly in arrears (\$3 per month).

For information on the above fees please see the OMI.

Adviser Services

If you join the Scheme, we will pay commissions and/or salaries to our Nominated Representatives, or commission to third party advisers (where you have used one), for introducing you to us and for any advice provided to you. The amount we pay to our Nominated Representatives is set out in the FAP Disclosure Statement. We pay these costs from the revenue we receive from the fees you pay to us.

AdviserPlus (Servicing Adviser) fees

If your adviser has an agreement in place with us and you agree an additional AdviserPlus (Servicing Adviser) fee (up to 0.25%), you can authorise those fees be deducted and paid monthly from your account balance. For more information on these fees please see the FAP Disclosure Statement at generatewealth.co.nz/documents-and-forms or your third party adviser's disclosure (where you have used one).

'Stepping Stones' and 'Stepping Stones Growth'

If you choose either the 'Stepping Stones' or 'Stepping Stones Growth' investment option you will pay the fees applicable to the Funds you are automatically invested into. There are no additional fees for being invested in either of the Stepping Stones options.

Trading expenses

Funds will incur trading expenses (e.g. brokerage fees) when buying/selling investments. We may implement a swing pricing mechanism so that these expenses are shared more fairly between investors, please see the OMI at generatewealth.co.nz/documents-and-forms for more information.

Fees are exclusive of GST where applicable.

We can charge other fees on an individual basis for investor specific decisions or actions, such as entry or exit fees. However, no such fees are currently charged.

Example of how fees apply to an investor

Hannah invests \$10,000 in the Growth Fund. She is not charged an establishment fee or a contribution fee.

This means the starting value of her investment is \$10,000. She is charged management and administration fees, which work out to about \$125 (1.25% of \$10,000). These fees might be more or less if her account balance has increased or decreased over the year.

Over the next year, Hannah pays other charges of \$36.

Estimated total fees for the first year

Fund charges: \$125

Other charges: \$36

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 Fund. 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

We may agree with the Supervisor to vary the fees from time to time. Fees not currently charged, may also be introduced at any time as permitted by the trust deed. However, any changes in fees will be subject to the 'reasonable fees' restrictions outlined in the KiwiSaver Act.

We must publish a Fund update for each Fund showing the fees actually charged during the most recent year. Fund updates, including past updates, are available at generatewealth.co.nz/kiwisaver/fund-updates.

SECTION 6

What taxes will you pay?

The Scheme is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate (**PIR**).

To determine your PIR go to ird.govt.nz/pir. 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 us your PIR when you invest or if your PIR changes. If you do not tell us, 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.

SECTION 7

Who is involved?

About Generate Investment Management Limited

Generate Investment Management Limited is the manager of the Scheme.

Our registered office is:
Level 9, Jarden House
21 Queen Street
Auckland 1010
New Zealand

You can contact us by:
Calling us on 0800 855 322
Emailing us at info@generatekiwisaver.co.nz

Mailing us at:
PO Box 91609
Victoria Street West
Auckland 1142

Who else is involved?

NAME	PARTY	ROLE
Supervisor	Public Trust	Supervising and overseeing us as manager.
Custodian	Generate KiwiSaver Public Trust Nominee Limited, a subsidiary of Public Trust	Holds the assets of the Scheme on trust.
Administration manager	Apex Investment Administration (NZ) Limited	Provides administrative and back office services.

SECTION 8

How to complain

If you have any issues or concerns about your investment, you can:

Call us on 0800 855 322

Email us at info@generatekiwisaver.co.nz

Write to us at:

PO Box 91609

Victoria Street West

Auckland 1142

If for any reason we can't resolve the matter, you can contact:

The Supervisor

Call 0800 371 471

Write to:

Public Trust

Client Services Manager, Corporate Trustee Services

SAP Tower, Level 16,

151 Queen Street

Auckland 1010

Private Bag 5902

Wellington 6140

If we or the Supervisor are unable to resolve your complaint, you may contact our external dispute resolution scheme.

We are members of the Financial Services Complaints Limited Scheme.

Financial Services Complaints Limited (FSCL)

A Financial Ombudsman Service

Level 4

101 Lambton Quay

PO Box 5697

Wellington 6140

Call 0800 347 257

Email complaints@fscl.org.nz

FSCL will not charge a fee to any complainant to investigate or resolve a complaint.

SECTION 9

Where you can find more information

Further information relating to the Scheme and membership of the Scheme is available on the offer register and the scheme register (including financial statements) which can be found at disclose-register.companiesoffice.govt.nz. A copy of the information on the offer register and the scheme register is available on request to the Registrar of Financial Service Providers. They are also available on request from the Manager at no charge.

Fund updates are available at generatewealth.co.nz/kiwisaver/fund-updates or on request to us in writing or by telephone.

The information is available free of charge.

SECTION 10

How to apply

You can apply online at generatewealth.co.nz/join/kiwisaver or by filling out the application form at the back of this PDS.

Enrolment Checklist

Step 1: Select Member Type and Requirements

AGE 18+	AGE 16-17		AGE 15 AND UNDER	
ALL APPLICANTS	ALREADY IN KIWISAVER, MARRIED, IN A CIVIL UNION OR DE FACTO	NEW TO KIWISAVER	ALREADY IN KIWISAVER	NEW TO KIWISAVER
<div><input type="checkbox"/> Applicant signature</div> <div><input type="checkbox"/> Provide IRD Number</div> <div><input type="checkbox"/> Provide ID and Proof of Address (Step 2)</div>	<div><input type="checkbox"/> Applicant signature</div> <div><input type="checkbox"/> Provide IRD Number</div> <div><input type="checkbox"/> Minor's Birth Certificate, Passport or Driver Licence</div>	<div><input type="checkbox"/> Minor's signature</div> <div><input type="checkbox"/> Signature of one parent or guardian</div> <div><input type="checkbox"/> Minor's IRD Number</div> <div><input type="checkbox"/> Minor's Birth Certificate, Passport or Driver Licence</div> <div><input type="checkbox"/> Provide ID and Proof of Address for signing parent or guardian (Step 2)</div>	<div><input type="checkbox"/> Signature of one parent or guardian</div> <div><input type="checkbox"/> Consent from all parents or guardians</div> <div><input type="checkbox"/> Minor's IRD Number</div> <div><input type="checkbox"/> Minor's Birth Certificate or Passport</div> <div><input type="checkbox"/> Provide ID and Proof of Address for signing parent or guardian (Step 2)</div>	<div><input type="checkbox"/> Signature of all parents or guardians</div> <div><input type="checkbox"/> Consent from all parents or guardians</div> <div><input type="checkbox"/> Minor's IRD Number</div> <div><input type="checkbox"/> Minor's Birth Certificate or Passport</div> <div><input type="checkbox"/> Provide ID and Proof of Address for all parents or guardians (Step 2)</div>

Step 2: Non-Electronic Verification of Identity and Proof of Address

If you have opted not to use Electronic Verification of Identity, you will need to provide the following documentation to complete your application.

CERTIFIED COPY OF IDENTIFICATION

OPTION 1

☐ Passport; or

☐ New Zealand Driver Licence ; or

☐ New Zealand Firearms Licence

OPTION 2

☐ Birth Certificate; or

☐ Citizenship Certificate

AND one of the following:

☐ Kiwi Access Card (18+); or

☐ Tertiary Student Photo ID; or

☐ Current International Driving Permit and a driver licence from another country

CERTIFICATION OF YOUR DOCUMENTS

Provide certified copies of identity documents.

- Certification must be within the last three months.
- Any birth certificates that have been issued before 2003 should be certified or verified.
- The approved person cannot be your spouse, partner, relative or living at the same address as you.
- The approved person could be: a Justice of the Peace, Solicitor, Notary Public, or any other person who has legal authority to take statutory declarations in New Zealand.
- Upon comparing the copy with the original document, the approved person must write on the copy their name, occupation, their signature, the date and the following, **"I certify this to be a true copy of the original document and confirm that it represents the identity of [full name of person being identified]"**

PROOF OF ADDRESS

Choose one of the acceptable forms of **proof of address** by sending us a copy of an invoice, statement, letter or contract which shows: The applicant's name, is dated within the last 12 months, shows the full residential address (not a PO Box) and displays the Company logo.

☐ Utility provider e.g. water, electricity, gas, telecommunications, Sky TV (or other fixed address media provider)

☐ Government or local Government agency e.g. IRD, benefits statement, Council notice

☐ New Zealand Bank correspondence

☐ Car registration notification/demand

☐ Non-Generate KiwiSaver correspondence

☐ Insurance company (car, house, contents)

☐ Rental tenancy agreement

If you do not have one of the above forms then please provide a copy of an invoice, statement, letter or contract in applicant's name, dated within the **last 3 months**, from one of the following sources:

☐ Non-bank, non-KiwiSaver financial institution

☐ Insurance company (health, life)

Application Form

This is an application to invest in the Generate KiwiSaver Scheme (Scheme).

If you would like help completing this form, please email info@generatekiwisaver.co.nz or phone us on 0800 855 322.

Personal Details (Please write in capital letters)

Title First Name Middle Name

Surname Preferred First Name

Date of Birth

Mobile Daytime Phone

Email (important)

Residential Address

City Country* Postcode

Postal Address (if different to above)

City Country* Postcode

* If you are supplying an Australian ID document please refer to page 3.

IRD No.

If you don't know your IRD number, please call the IRD on 0800 227 774 or visit ird.govt.nz/tasks/find-my-ird-number

Prescribed Investor Rate ☐ 10.5% ☐ 17.5% ☐ 28%

Please see the Generate website at generatekiwisaver.co.nz/whats-my-pir to determine your PIR rate, if a rate is not selected, the default rate of 28% will apply.

Employment Details

If you pay tax through PAYE you are considered 'employed' and will be required to contribute for the first 12 months that you are in KiwiSaver before you are eligible for a savings suspension. ☐ Employed ☐ Self-employed / Not employed ☐ Under 18

Contribution Details

If you are employed (and currently paid through PAYE), please select the amount you wish to contribute. You will need to complete a KS2 form and provide to your payroll to start contributing or to change your contribution rate. Your employer will then deduct this amount from your pay (along with your PAYE tax).

☐ 3%* ☐ 4% ☐ 6% ☐ 8% ☐ 10%

* This is the default rate and will generally be matched by your employer.

If you are self employed, not employed, under 18 and would like to make regular contributions, please tell us how much you would like to contribute and how often. **You will have to also complete an attached Direct Debit Authority Form.****

Regular contribution amount \$
(minimum \$10 for each contribution)

** See the Generate Direct Debit Authority Form for information on payment days.

If you would like to make a one-off contribution, you can set up payment through online banking. Simply search for 'Generate KiwiSaver Scheme' in the "Registered Payee" list. You will be asked to enter details of the person's account you are paying into. Enter 'Surname', 'Initials' and the 'Generate Member Number'.

One off contribution amount \$

Where do I send my application to?

Email return: Please scan this application and all supporting documentation and email them to us at applications@generatekiwisaver.co.nz or

Postal return: Please send this application and any supporting documentation to: Generate KiwiSaver Scheme, PO Box 91609, Victoria Street West, Auckland 1142

Application Form

Investment Strategy*

Choose your own

You may invest in any one fund or you can choose to invest a percentage in a combination of funds. Please see section 3 of the Product Disclosure Statement for more details.

<input type="checkbox"/> CashPlus	%
<input type="checkbox"/> Conservative	%
<input type="checkbox"/> Moderate	%
<input type="checkbox"/> Balanced	%
<input type="checkbox"/> Growth	%
<input type="checkbox"/> Focused Growth	%
<input type="checkbox"/> Australasian	%
<input type="checkbox"/> Thematic	%
<input type="checkbox"/> Global	%
Total (must add to 100%)	100 %

OR choose a life cycle automatic selection

By selecting a Stepping Stones investment option your KiwiSaver savings will automatically be invested across our six funds based on your age. Please see section 3 of the Product Disclosure Statement for more details.

☐ 'Stepping Stones'

OR

You cannot choose both life cycle options

☐ 'Stepping Stones Growth'

* If you do not choose an investment strategy your KiwiSaver savings will be allocated to Stepping Stones by default.

Primary purpose of investment (required for applicants aged 65 years and over only)

Likely value of investment \$ _____

Please tell us what the main goal is for your KiwiSaver savings (you can choose multiple options).

☐ Retirement ☐ Income ☐ Investment ☐ Other (please specify) _____

How do you intend to transact on this account? (Please select all that apply).

Deposits:	<input type="checkbox"/> Lump Sum (one off)	\$ _____	Frequency: <input type="checkbox"/> Weekly <input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly
	<input type="checkbox"/> Regular	\$ _____	
	<input type="checkbox"/> Now and then		
Withdrawals:	<input type="checkbox"/> Lump Sum (one off)	\$ _____	Frequency: <input type="checkbox"/> Weekly <input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly
	<input type="checkbox"/> Regular	\$ _____	
	<input type="checkbox"/> Now and then		

Please note this information is requested solely in relation to Generate's Anti-Money Laundering and Countering Financing of Terrorism Act 2009 obligations and is not used to set up banking instructions or provide financial advice.

Existing KiwiSaver Scheme Member

Are you a member of another KiwiSaver scheme ☐ Yes ☐ No Name of scheme (if known) _____

Transfers

Transfer from Australian Super or a non-KiwiSaver New Zealand superannuation scheme. We will be in touch to assist you to complete these transfers.

☐ Australian Super ☐ Non-KiwiSaver NZ superannuation scheme Name of scheme _____

Application Form

Electronic Verification of Identity and Proof of Address (Required for all Signatories)

If you agree to Electronic Verification of Identity please tick the box below. If we are unable to identify you using this method or you do not consent, you will need to provide certified ID and address documents as per the Non-Electronic Verification of Identity and Proof of Address section below.

Electronic Verification of Identity and Proof of Address

Generate can confirm the identity and/or New Zealand address of many of our clients electronically, with their permission. Please note that we use an external third party system not owned by Generate to conduct identity checks in this way.

☐ I confirm that I give Generate authority to check my identity and/or address electronically using the documentation provided.

I have included a copy of my identification – either a current signed Passport or current Driver Licence (front & back) from New Zealand or Australia. Please note, if we are unable to identify you using this method, we will contact you to provide physical documents.

Pursuant to Australian legislative requirements Generate must provide you with the following information if you use any Australian identification documents:

Generate uses identity verification services to verify your identity.

In verifying your information, Generate complies with both the New Zealand Privacy Act 2020 and our Privacy Statement and your rights in relation to your data are included in both the Act and our Privacy Statement at generatewealth.co.nz/privacy-statement/. Generate's use of identity verification services involves third party systems and services.

If you decline or cannot give your consent to Generate's online identity verification process you may be asked to meet face-to-face with an advisor or alternatively obtain certification of the necessary identification documentation by a trusted referee. This can be a Justice of the Peace, Solicitor or Notary Public.

DVS means Document Verification Service and in Australia it is managed by the Framework Administrator represented by the Australian Attorney General's department. You can get information regarding the operation and management for Australian identity documents at architecture.digital.gov.au/document-verification-service-dvs.

Generate's complaints process is available at generatewealth.co.nz/complaints/.

Generate assumes no responsibility or liability to you for errors in the provision of identity verification services or for any actions taken based on the verification information provided.

SMS Consent

☐ I consent to receiving SMS messages from Generate, including information about my KiwiSaver or Managed Fund account, Generate products, services, and promotions. I understand that standard rates apply. Replying to an SMS is charged at a rate based on your Network provider – Vodafone, Spark & Skinny is 20c. 2 Degrees is 9c.

Non-Electronic Verification of Identity and Proof of Address

If you have opted not to use Electronic Verification of Identity, you will need to provide the following documentation to complete your application.

CERTIFIED COPY OF IDENTIFICATION

OPTION 1

- ☐ Passport; or
- ☐ New Zealand Driver Licence ; or
- ☐ New Zealand Firearms Licence

OPTION 2

- ☐ Birth Certificate; or
- ☐ Citizenship Certificate

AND one of the following:

- ☐ Kiwi Access Card (18+); or
- ☐ Tertiary Student Photo ID; or
- ☐ Current International Driving Permit and a driver licence from another country

CERTIFICATION OF YOUR DOCUMENTS

Provide certified copies of identity documents.

- Certification must be within the last three months.
- Any birth certificates that have been issued before 2003 should be certified or verified.
- The approved person cannot be your spouse, partner, relative or living at the same address as you.
- The approved person could be: a Justice of the Peace, Solicitor, Notary Public, or any other person who has legal authority to take statutory declarations in New Zealand.
- Upon comparing the copy with the original document, the approved person must write on the copy their name, occupation, their signature, the date and the following, **"I certify this to be a true copy of the original document and confirm that it represents the identity of [full name of person being identified]"**

PROOF OF ADDRESS

Choose one of the acceptable forms of **proof of address** by sending us a copy of an invoice, statement, letter or contract which shows: The applicant's name, is dated within the last 12 months, shows the full residential address (not a PO Box) and displays the Company logo.

- ☐ Utility provider e.g. water, electricity, gas, telecommunications, Sky TV (or other fixed address media provider)
- ☐ Government or local Government agency e.g. IRD, benefits statement, Council notice
- ☐ New Zealand Bank correspondence
- ☐ Car registration notification/demand
- ☐ Non-Generate KiwiSaver correspondence
- ☐ Insurance company (car, house, contents)
- ☐ Rental tenancy agreement

If you do not have one of the above forms then please provide a copy of an invoice, statement, letter or contract in applicant's name, dated within the **last 3 months**, from one of the following sources:

- ☐ Non-bank, non-KiwiSaver financial institution
- ☐ Insurance company (health, life)

Application Form

Privacy Statement

Generate Investment Management Limited (or Generate group companies), Public Trust, any of their authorised agents, and any distributor (each an “Authorised Person”) may collect and hold the personal information that you provide to us as part of this application.

Your information will be used by Generate and the Supervisor to manage your relationship with Generate and the Supervisor, to provide products and services to you, to comply with any applicable laws, to offer you further products and services that may be of interest to you and for any other use for which you have given authorisation. We may also disclose your personal information for these purposes to our staff members, related companies, our third party service providers and to the Financial Markets Authority or other applicable regulators. Generate may further use your information to electronically verify your identity. We may pass your information to and check it with the document issuer, official record holder and authorised third parties that Generate has contracted to carry out the verification process. Generate may share your information and the results of the verification process with appropriate third parties (such as a distributor or adviser that will or has been providing services to you) to enable that third party to comply with any applicable laws.

You may request a copy of the information held about you, and if any of the information is incorrect, ask for it to be corrected. You can do this by contacting us by email or call us on 0800 855 322.

For further information about how we handle your personal information, please read our Privacy Statement available at generatewealth.co.nz/privacy-statement/.

Electronic Provision of Information

I/We consent to receiving any communication from Generate or any related affiliates (e.g. Supervisor, Administrator or companies within the Generate group) electronically via Generate’s online portal, or at the email address provided in this Application Form or direct to Generate.

Declarations and Authorisations

I wish to apply for membership of the Scheme for me, or, where indicated, for my child or dependant. I confirm that I have received, read and understood the current Generate KiwiSaver Scheme Product Disclosure Statement dated **30 April 2025** and agree to be bound by the terms and conditions set out in the Product Disclosure Statement and Trust Deed governing the Scheme. I understand that if a transaction request is invalid or insufficient information is provided, it will not be processed until valid documentation is received. I understand that, if I am a member of another KiwiSaver scheme, my balance in that KiwiSaver scheme will be transferred to the Scheme if my application is accepted. I authorise the manager or supervisor of that KiwiSaver scheme to provide the Manager or Supervisor of the Scheme with personal information about me as necessary to complete the transfer. I understand that neither the Manager nor the Supervisor has represented or implied that any particular fund or investment strategy is appropriate for my particular circumstances. I understand that investments in the Scheme are subject to investment risk and that the value of my investment may rise and fall from time to time. I understand that the distributor through which I joined the Scheme (if applicable) may be remunerated by the Manager for distributing the Scheme. I acknowledge that none of the Manager, the Supervisor and any distributor through which I joined the Scheme will be liable to me for any loss as a consequence of them accepting or acting on instructions from me or an authorised signatory in respect of my membership in the Scheme (and that none of the Manager, the Supervisor, or any other person (including the Crown) guarantees the performance of the Scheme or the repayment of any money payable from the Scheme). I confirm that I meet the eligibility criteria for joining the Scheme as set out on page 7 of the Product Disclosure Statement and that all of the information in this application form is true and correct. I agree to notify the Manager immediately if there is any change in the information given in this application form.

By signing this Application Form I consent to receive all forms of information and communication including account information, confirmation information, newsletters, Scheme annual reports, annual member statements and annual tax certificates by any form of communication including email or other electronic means. I agree, pursuant to the Unsolicited Electronic Messages Act 2007, that the person sending any such message need not include a functional unsubscribe facility in the message. Telephone calls may be recorded for training purposes or to provide security for transactions by the Manager, its related companies or agents.

I confirm that I have read and I accept the “Declarations” in the above section.

And/Or if signing on behalf of an applicant under 18, I confirm that I am a legal Parent or Guardian of the applicant. I confirm that I have read and accepted the “Declarations” in the above section on behalf of the applicant. If I am the only person signing as a parent or guardian, I confirm that I am the sole legal Parent or Guardian. If the applicant is aged 16 or 17 and becoming a KiwiSaver member for the first time, only one parent/guardian is required to sign along with the applicant. If the applicant is aged 16 or 17 and is already a member of a KiwiSaver scheme; or is married, in a civil union or a de facto relationship, the applicant alone can sign. If the applicant is aged 15 and under and becoming a KiwiSaver member for the first time, all parents/guardians must sign. If the applicant is aged 15 and under and is already a member of a KiwiSaver scheme, one parent or guardian can sign, provided they have the consent of all of the applicant’s other parent(s)/guardians(s). If the applicant is under Oranga Tamariki care, only one Oranga Tamariki guardian needs to sign.

Signature of Applicant
(if 16 years or older)

Signature of Parent/Guardian
(if applicant under 18)

Signature of Parent/Guardian
(if applicant under 18)

Date

D

D

M

M

Y

Y

Y

Y

Date

D

D

M

M

Y

Y

Y

Y

Date

D

D

M

M

Y

Y

Y

Y

Adviser Information (Internal Use Only)

Type of advice (please tick)

☐ Advice

☐ Information only

Name of Adviser

Adviser Code

Verification of Identity*

I verify that the attached documents are true copies of the original documents and that they represent the identity of:

Applicant’s Name

Adviser Signature

Date of Verification

Parent/Guardian

Adviser Signature

Date of Verification

Parent/Guardian

Adviser Signature

Date of Verification

* I confirm that I have sighted the physical applicant and ID documents **in person** (must not be done via video e.g. Zoom).

Application Form

This is an application to invest in the Generate KiwiSaver Scheme (Scheme).

If you would like help completing this form, please email info@generatekiwisaver.co.nz or phone us on 0800 855 322.

Personal Details (Please write in capital letters)

Title First Name Middle Name

Surname Preferred First Name

Date of Birth

Mobile Daytime Phone

Email (important)

Residential Address

City Country* Postcode

Postal Address (if different to above)

City Country* Postcode

* If you are supplying an Australian ID document please refer to page 3.

IRD No.

If you don't know your IRD number, please call the IRD on 0800 227 774 or visit ird.govt.nz/tasks/find-my-ird-number

Prescribed Investor Rate ☐ 10.5% ☐ 17.5% ☐ 28%

Please see the Generate website at generatekiwisaver.co.nz/whats-my-pir to determine your PIR rate, if a rate is not selected, the default rate of 28% will apply.

Employment Details

If you pay tax through PAYE you are considered 'employed' and will be required to contribute for the first 12 months that you are in KiwiSaver before you are eligible for a savings suspension. ☐ Employed ☐ Self-employed / Not employed ☐ Under 18

Contribution Details

If you are employed (and currently paid through PAYE), please select the amount you wish to contribute. You will need to complete a KS2 form and provide to your payroll to start contributing or to change your contribution rate. Your employer will then deduct this amount from your pay (along with your PAYE tax).

☐ 3%* ☐ 4% ☐ 6% ☐ 8% ☐ 10%

* This is the default rate and will generally be matched by your employer.

If you are self employed, not employed, under 18 and would like to make regular contributions, please tell us how much you would like to contribute and how often. **You will have to also complete an attached Direct Debit Authority Form.****

Regular contribution amount \$
(minimum \$10 for each contribution)

** See the Generate Direct Debit Authority Form for information on payment days.

If you would like to make a one-off contribution, you can set up payment through online banking. Simply search for 'Generate KiwiSaver Scheme' in the "Registered Payee" list. You will be asked to enter details of the person's account you are paying into. Enter 'Surname', 'Initials' and the 'Generate Member Number'.

One off contribution amount \$

Where do I send my application to?

Email return: Please scan this application and all supporting documentation and email them to us at applications@generatekiwisaver.co.nz or

Postal return: Please send this application and any supporting documentation to: Generate KiwiSaver Scheme, PO Box 91609, Victoria Street West, Auckland 1142

Application Form

Investment Strategy*

Choose your own

You may invest in any one fund or you can choose to invest a percentage in a combination of funds. Please see section 3 of the Product Disclosure Statement for more details.

<input type="checkbox"/> CashPlus	%
<input type="checkbox"/> Conservative	%
<input type="checkbox"/> Moderate	%
<input type="checkbox"/> Balanced	%
<input type="checkbox"/> Growth	%
<input type="checkbox"/> Focused Growth	%
<input type="checkbox"/> Australasian	%
<input type="checkbox"/> Thematic	%
<input type="checkbox"/> Global	%
Total (must add to 100%)	100 %

OR choose a life cycle automatic selection

By selecting a Stepping Stones investment option your KiwiSaver savings will automatically be invested across our six funds based on your age. Please see section 3 of the Product Disclosure Statement for more details.

☐ 'Stepping Stones'

OR

You cannot choose both life cycle options

☐ 'Stepping Stones Growth'

* If you do not choose an investment strategy your KiwiSaver savings will be allocated to Stepping Stones by default.

Primary purpose of investment (required for applicants aged 65 years and over only)

Likely value of investment \$ _____

Please tell us what the main goal is for your KiwiSaver savings (you can choose multiple options).

☐ Retirement ☐ Income ☐ Investment ☐ Other (please specify) _____

How do you intend to transact on this account? (Please select all that apply).

Deposits:	<input type="checkbox"/> Lump Sum (one off)	\$ _____	Frequency: <input type="checkbox"/> Weekly <input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly
	<input type="checkbox"/> Regular	\$ _____	
	<input type="checkbox"/> Now and then		
Withdrawals:	<input type="checkbox"/> Lump Sum (one off)	\$ _____	Frequency: <input type="checkbox"/> Weekly <input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly
	<input type="checkbox"/> Regular	\$ _____	
	<input type="checkbox"/> Now and then		

Please note this information is requested solely in relation to Generate's Anti-Money Laundering and Countering Financing of Terrorism Act 2009 obligations and is not used to set up banking instructions or provide financial advice.

Existing KiwiSaver Scheme Member

Are you a member of another KiwiSaver scheme ☐ Yes ☐ No Name of scheme (if known) _____

Transfers

Transfer from Australian Super or a non-KiwiSaver New Zealand superannuation scheme. We will be in touch to assist you to complete these transfers.

☐ Australian Super ☐ Non-KiwiSaver NZ superannuation scheme Name of scheme _____

Application Form

Electronic Verification of Identity and Proof of Address (Required for all Signatories)

If you agree to Electronic Verification of Identity please tick the box below. If we are unable to identify you using this method or you do not consent, you will need to provide certified ID and address documents as per the Non-Electronic Verification of Identity and Proof of Address section below.

Electronic Verification of Identity and Proof of Address

Generate can confirm the identity and/or New Zealand address of many of our clients electronically, with their permission. Please note that we use an external third party system not owned by Generate to conduct identity checks in this way.

☐ I confirm that I give Generate authority to check my identity and/or address electronically using the documentation provided.

I have included a copy of my identification – either a current signed Passport or current Driver Licence (front & back) from New Zealand or Australia. Please note, if we are unable to identify you using this method, we will contact you to provide physical documents.

Pursuant to Australian legislative requirements Generate must provide you with the following information if you use any Australian identification documents:

Generate uses identity verification services to verify your identity.

In verifying your information, Generate complies with both the New Zealand Privacy Act 2020 and our Privacy Statement and your rights in relation to your data are included in both the Act and our Privacy Statement at generatewealth.co.nz/privacy-statement/. Generate's use of identity verification services involves third party systems and services.

If you decline or cannot give your consent to Generate's online identity verification process you may be asked to meet face-to-face with an advisor or alternatively obtain certification of the necessary identification documentation by a trusted referee. This can be a Justice of the Peace, Solicitor or Notary Public.

DVS means Document Verification Service and in Australia it is managed by the Framework Administrator represented by the Australian Attorney General's department. You can get information regarding the operation and management for Australian identity documents at architecture.digital.gov.au/document-verification-service-dvs.

Generate's complaints process is available at generatewealth.co.nz/complaints/.

Generate assumes no responsibility or liability to you for errors in the provision of identity verification services or for any actions taken based on the verification information provided.

SMS Consent

☐ I consent to receiving SMS messages from Generate, including information about my KiwiSaver or Managed Fund account, Generate products, services, and promotions. I understand that standard rates apply. Replying to an SMS is charged at a rate based on your Network provider – Vodafone, Spark & Skinny is 20c. 2 Degrees is 9c.

Non-Electronic Verification of Identity and Proof of Address

If you have opted not to use Electronic Verification of Identity, you will need to provide the following documentation to complete your application.

CERTIFIED COPY OF IDENTIFICATION

OPTION 1

- ☐ Passport; or
- ☐ New Zealand Driver Licence ; or
- ☐ New Zealand Firearms Licence

OPTION 2

- ☐ Birth Certificate; or
- ☐ Citizenship Certificate

AND one of the following:

- ☐ Kiwi Access Card (18+); or
- ☐ Tertiary Student Photo ID; or
- ☐ Current International Driving Permit and a driver licence from another country

CERTIFICATION OF YOUR DOCUMENTS

Provide certified copies of identity documents.

- Certification must be within the last three months.
- Any birth certificates that have been issued before 2003 should be certified or verified.
- The approved person cannot be your spouse, partner, relative or living at the same address as you.
- The approved person could be: a Justice of the Peace, Solicitor, Notary Public, or any other person who has legal authority to take statutory declarations in New Zealand.
- Upon comparing the copy with the original document, the approved person must write on the copy their name, occupation, their signature, the date and the following, **"I certify this to be a true copy of the original document and confirm that it represents the identity of [full name of person being identified]"**

PROOF OF ADDRESS

Choose one of the acceptable forms of **proof of address** by sending us a copy of an invoice, statement, letter or contract which shows: The applicant's name, is dated within the last 12 months, shows the full residential address (not a PO Box) and displays the Company logo.

- ☐ Utility provider e.g. water, electricity, gas, telecommunications, Sky TV (or other fixed address media provider)
- ☐ Government or local Government agency e.g. IRD, benefits statement, Council notice
- ☐ New Zealand Bank correspondence
- ☐ Car registration notification/demand
- ☐ Non-Generate KiwiSaver correspondence
- ☐ Insurance company (car, house, contents)
- ☐ Rental tenancy agreement

If you do not have one of the above forms then please provide a copy of an invoice, statement, letter or contract in applicant's name, dated within the **last 3 months**, from one of the following sources:

- ☐ Non-bank, non-KiwiSaver financial institution
- ☐ Insurance company (health, life)

Application Form

Privacy Statement

Generate Investment Management Limited (or Generate group companies), Public Trust, any of their authorised agents, and any distributor (each an “Authorised Person”) may collect and hold the personal information that you provide to us as part of this application.

Your information will be used by Generate and the Supervisor to manage your relationship with Generate and the Supervisor, to provide products and services to you, to comply with any applicable laws, to offer you further products and services that may be of interest to you and for any other use for which you have given authorisation. We may also disclose your personal information for these purposes to our staff members, related companies, our third party service providers and to the Financial Markets Authority or other applicable regulators. Generate may further use your information to electronically verify your identity. We may pass your information to and check it with the document issuer, official record holder and authorised third parties that Generate has contracted to carry out the verification process. Generate may share your information and the results of the verification process with appropriate third parties (such as a distributor or adviser that will or has been providing services to you) to enable that third party to comply with any applicable laws.

You may request a copy of the information held about you, and if any of the information is incorrect, ask for it to be corrected. You can do this by contacting us by email or call us on 0800 855 322.

For further information about how we handle your personal information, please read our Privacy Statement available at generatewealth.co.nz/privacy-statement/.

Electronic Provision of Information

I/We consent to receiving any communication from Generate or any related affiliates (e.g. Supervisor, Administrator or companies within the Generate group) electronically via Generate’s online portal, or at the email address provided in this Application Form or direct to Generate.

Declarations and Authorisations

I wish to apply for membership of the Scheme for me, or, where indicated, for my child or dependant. I confirm that I have received, read and understood the current Generate KiwiSaver Scheme Product Disclosure Statement dated **30 April 2025** and agree to be bound by the terms and conditions set out in the Product Disclosure Statement and Trust Deed governing the Scheme. I understand that if a transaction request is invalid or insufficient information is provided, it will not be processed until valid documentation is received. I understand that, if I am a member of another KiwiSaver scheme, my balance in that KiwiSaver scheme will be transferred to the Scheme if my application is accepted. I authorise the manager or supervisor of that KiwiSaver scheme to provide the Manager or Supervisor of the Scheme with personal information about me as necessary to complete the transfer. I understand that neither the Manager nor the Supervisor has represented or implied that any particular fund or investment strategy is appropriate for my particular circumstances. I understand that investments in the Scheme are subject to investment risk and that the value of my investment may rise and fall from time to time. I understand that the distributor through which I joined the Scheme (if applicable) may be remunerated by the Manager for distributing the Scheme. I acknowledge that none of the Manager, the Supervisor and any distributor through which I joined the Scheme will be liable to me for any loss as a consequence of them accepting or acting on instructions from me or an authorised signatory in respect of my membership in the Scheme (and that none of the Manager, the Supervisor, or any other person (including the Crown) guarantees the performance of the Scheme or the repayment of any money payable from the Scheme). I confirm that I meet the eligibility criteria for joining the Scheme as set out on page 7 of the Product Disclosure Statement and that all of the information in this application form is true and correct. I agree to notify the Manager immediately if there is any change in the information given in this application form.

By signing this Application Form I consent to receive all forms of information and communication including account information, confirmation information, newsletters, Scheme annual reports, annual member statements and annual tax certificates by any form of communication including email or other electronic means. I agree, pursuant to the Unsolicited Electronic Messages Act 2007, that the person sending any such message need not include a functional unsubscribe facility in the message. Telephone calls may be recorded for training purposes or to provide security for transactions by the Manager, its related companies or agents.

I confirm that I have read and I accept the “Declarations” in the above section.

And/Or if signing on behalf of an applicant under 18, I confirm that I am a legal Parent or Guardian of the applicant. I confirm that I have read and accepted the “Declarations” in the above section on behalf of the applicant. If I am the only person signing as a parent or guardian, I confirm that I am the sole legal Parent or Guardian. If the applicant is aged 16 or 17 and becoming a KiwiSaver member for the first time, only one parent/guardian is required to sign along with the applicant. If the applicant is aged 16 or 17 and is already a member of a KiwiSaver scheme; or is married, in a civil union or a de facto relationship, the applicant alone can sign. If the applicant is aged 15 and under and becoming a KiwiSaver member for the first time, all parents/guardians must sign. If the applicant is aged 15 and under and is already a member of a KiwiSaver scheme, one parent or guardian can sign, provided they have the consent of all of the applicant’s other parent(s)/guardians(s). If the applicant is under Oranga Tamariki care, only one Oranga Tamariki guardian needs to sign.

Signature of Applicant
(if 16 years or older)

Signature of Parent/Guardian
(if applicant under 18)

Signature of Parent/Guardian
(if applicant under 18)

Date

D

D

M

M

Y

Y

Y

Y

Date

D

D

M

M

Y

Y

Y

Y

Date

D

D

M

M

Y

Y

Y

Y

Adviser Information (Internal Use Only)

Type of advice (please tick)

☐ Advice

☐ Information only

Name of Adviser

Adviser Code

Verification of Identity*

I verify that the attached documents are true copies of the original documents and that they represent the identity of:

Applicant’s Name

Adviser Signature

Date of Verification

Parent/Guardian

Adviser Signature

Date of Verification

Parent/Guardian

Adviser Signature

Date of Verification

* I confirm that I have sighted the physical applicant and ID documents **in person** (must not be done via video e.g. Zoom).

Direct Debit Authority Form

For help completing this form, please phone 0800 855 322. Please return completed form to us by email info@generatekiwisaver.co.nz or post to: Generate KiwiSaver Scheme, PO Box 91609, Victoria Street West, Auckland 1142.

This form is for regular direct debits into the Generate KiwiSaver Scheme. If you are transferring from another scheme, cancel your direct debit with your previous provider.

Member Details (Please write in capital letters and complete one form per person)

Member Full Name

Generate KiwiSaver Member Number

G E N

Type of Direct Debit: ☐ New Direct Debit ☐ Replacement Direct Debit ☐ Additional Direct Debit

IMPORTANT NOTE: If the type of direct debit is not specified, and there is a current direct debit already set up on the member account, it is assumed that this is to replace and the current one will be automatically cancelled.

Regular Direct Debit Payment Amount

Date of First Payment (Please choose a date at least 10 days after you submit this form)

\$

Date

Frequency: ☐ Weekly ☐ Fortnightly ☐ Monthly ☐ Quarterly ☐ Yearly

Bank Instructions

Details of Account to be Debited:

Account Holder Name

Account Number

To the Manager: Please print full postal address clearly

Bank

Branch

Address

AUTHORITY TO ACCEPT
DIRECT DEBITS
(Not to operate as an
assignment or agreement.)

Authorisation Code

1 2 2 3 5 7

Customer Authorisation

I/We authorise you until further notice in writing to debit my/our account with you with all amounts which **GENERATE KIWISAVER** (hereinafter referred to as the Initiator) the registered Initiator of the above Authorisation Code, may initiate by Direct Debit.

I/We acknowledge and accept that the Bank accepts this authority only upon the conditions listed on this form.

Information to appear in my/our bank statement

Payer Particulars

Payer Code

Payer Reference

Authorised Signature(s)

Date Signed

For Bank Use Only

Approved

Date Received

Recorded By

Checked By

Bank Stamp

2235

0217

Original – Retain at Branch
Copy – Forward to Initiator if requested

Direct Debit Authority Form

Conditions of this Authority to accept Direct Debits

1. The Initiator:

- 1.1. Will provide notice either:
 - 1.1.1 in writing; or
 - 1.1.2 by electronic mail where the Customer has provided prior written consent to the Initiator.
- 1.2. Has agreed to give advance Notice of the net amount of each Direct Debit and the due date of the debiting at least 10 calendar days (but not more than 2 calendar months) before the date when the Direct Debit will be initiated.
 - 1.2.1 The advance notice will include the following message:

"Unless advice to the contrary is received from you by (date*), the amount of \$..... will be directly debited to your Bank account on (initiating date*)." *This date will be at least two (2) days prior to the initiating date to allow for amendment of Direct Debits.
- 1.3. Alternatively, the Initiator undertakes to give notice to the Acceptor of the commencement date, frequency and amount at least 10 calendar days before the first Direct Debit is drawn (but no more than 2 calendar months).
 - 1.3.1 Where the Direct Debit System is used for the collection of payments which are regular as to frequency, but variable as to amounts, the Initiator undertakes to provide the Acceptor with a schedule detailing each payment amount and each payment date.
 - 1.3.2 In the event of any subsequent change to the frequency or amount of the Direct Debits, the Initiator has agreed to give advance notice of at least 30 days before the changes come into effect. This notice must be provided either:
 - (a) in writing; or
 - (b) by electronic mail where the Customer has provided prior written consent to the Initiator".
- 1.4. May initiate a Direct Debit on my/our account when authorisation is received from me/us in accordance with the terms and conditions agreed between me/us and the Initiator of each amount to be debited from my/our account.
 - 1.4.1 notice will be sent of the net amount of each Direct Debit and the due date of debiting after receiving authorisation from me/us under clause 1.4 but no later than the date the Direct Debit will be initiated. This notice must be provided either:
 - (a) in writing; or
 - (b) by any other means which provides a verifiable record of the initiated transaction and where the Customer has provided prior written consent to the Initiator.
 - 1.4.2 Where the notice is in writing it must include the following message:

"The amount \$..... was directly debited to your Bank account on (initiating date)."
 - 1.4.3 Where the notice is provided by other means:
 - (a) the Initiator should hold prior written consent of those means of providing notice; and
 - (b) the notice should provide a verifiable record of the initiated transaction and include the amount and initiating date of that transaction.
- 1.5. May, upon the relationship which gave rise to this Instruction being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Instruction. Upon receipt of such notice the Bank may terminate this Instruction as to future payments by notice in writing to me/us.

2. The Customer may:

- 2.1. At any time, terminate this Instruction as to future payments by giving written (or by the means previously agreed in writing) notice of termination to the Bank and to the Initiator.
- 2.2. Stop payment of any Direct Debit to be initiated under this Instruction by the Initiator by giving written notice to the Bank prior to the Direct Debit being paid by the Bank.
- 2.3. Where no advance notice is provided under clause 1.4 a variation to the amount agreed between the Initiator and the Customer from time to time to be Direct Debited had been made without notice being given in terms of clause 1.4 above, request the Bank to reverse or alter any such Direct Debit initiated by the Initiator by debiting the amount of the reversal or alteration of Direct Debit back to the Initiator through the Initiator's Bank PROVIDED such request is made not more than 120 days from the date when the Direct Debit was debited to my/our account.
- 2.4. Request the Bank to reverse any Direct Debits initiated by the Initiator under the Instructions by debiting the amount of the Direct Debits back to the Initiator through the Initiator's Bank where the Initiator cannot produce a copy of the Instructions and/or Confirmation to me/us that I/we are reasonably satisfied demonstrate that I/we have authorised my/our bank to accept Direct Debits from the Initiator against my/our account PROVIDED the request is made not more than 9 months from the date when the first Direct Debit was debited to my/our account by the Initiator under the Instructions.

3. The Customer acknowledges that:

- 3.1. This Instruction will remain in full force and effect in respect of all Direct Debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this Instruction until actual notice of such event is received by the Bank.
- 3.2. In any event this Instruction is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
- 3.3. Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this Instruction. Any other disputes lie between me/us and the Initiator.
- 3.4. Where the Bank has used reasonable care and skill in acting in accordance with this Instruction, the Bank accepts no responsibility or liability in respect of:
 - 3.4.1. the accuracy of information about Direct Debits on Bank statements; and
 - 3.4.2. any variations between notices given by the Initiator and the amounts of Direct Debits.
- 3.5. The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give notice in accordance with clauses 1.1 to 1.4, nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.
- 3.6. Where notice given by the Initiator in terms of clause 1.4 to the debtor responsible for the payment shall be effective. Any communication necessary because the debtor responsible for payment is a person other than me/us is a matter between me/us and the debtor concerned.

4. The Bank may:

- 4.1. In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other Instruction, cheque or draft properly signed by me/us and given to or drawn on the Bank.
- 4.2. At any time terminate this Instruction as to future payments by notice in writing to me/us.
- 4.3. Charge its current fees for this service in force from time to time.

Specific conditions relating to notices and disputes

I may ask my bank to reverse a direct debit up to 120 calendar days after the debit if:

- I don't receive a written notice of the amount and date of each direct debit from the initiator, or
- I receive a written notice but the amount or the date of debiting is different from the amount or the date specified on the notice.

I may ask my bank to reverse a direct debit up to 9 months after the date the initiator sent the first direct debit under the authority if I am not reasonably satisfied that the authority authorised my bank to debit my account with the amount of the direct debit.

The initiator is required to give a written notice of the amount and date of each direct debit, including the first direct debit in a series, of no less than 10 calendar days.

The notice is to include:

- the dates of the debits, and
- the amount of each direct debit.

If the initiator proposes to change an amount or date of a direct debit specified in the notice, the initiator is required to give you notice no less than 30 days before the change. If you have specifically requested direct debits and have agreed the amount of the direct debit, the initiator is required to give you a written notice of the amount and date of the direct debit no later than the date of the debit.

If the bank dishonours a direct debit but the initiator sends the direct debit a second time within 5 business days of the original direct debit, the initiator is not required to notify you a second time of the amount and date of the direct debit.

Direct Debit Authority Form

For help completing this form, please phone 0800 855 322. Please return completed form to us by email info@generatekiwisaver.co.nz or post to: Generate KiwiSaver Scheme, PO Box 91609, Victoria Street West, Auckland 1142.

This form is for regular direct debits into the Generate KiwiSaver Scheme. If you are transferring from another scheme, cancel your direct debit with your previous provider.

Member Details (Please write in capital letters and complete one form per person)

Member Full Name

Generate KiwiSaver Member Number

G E N

Type of Direct Debit: ☐ New Direct Debit ☐ Replacement Direct Debit ☐ Additional Direct Debit

IMPORTANT NOTE: If the type of direct debit is not specified, and there is a current direct debit already set up on the member account, it is assumed that this is to replace and the current one will be automatically cancelled.

Regular Direct Debit Payment Amount

Date of First Payment (Please choose a date at least 10 days after you submit this form)

\$

Date

Frequency: ☐ Weekly ☐ Fortnightly ☐ Monthly ☐ Quarterly ☐ Yearly

Bank Instructions

Details of Account to be Debited:

Account Holder Name

Account Number

To the Manager: Please print full postal address clearly

Bank

Branch

Address

AUTHORITY TO ACCEPT
DIRECT DEBITS
(Not to operate as an
assignment or agreement.)

Authorisation Code

1 2 2 3 5 7

Customer Authorisation

I/We authorise you until further notice in writing to debit my/our account with you with all amounts which **GENERATE KIWISAVER** (hereinafter referred to as the Initiator) the registered Initiator of the above Authorisation Code, may initiate by Direct Debit.

I/We acknowledge and accept that the Bank accepts this authority only upon the conditions listed on this form.

Information to appear in my/our bank statement

Payer Particulars

Payer Code

Payer Reference

Authorised Signature(s)

Date Signed

For Bank Use Only

Approved

Date Received

Recorded By

Checked By

Bank Stamp

2235

0217

Original – Retain at Branch
Copy – Forward to Initiator if requested

Direct Debit Authority Form

Conditions of this Authority to accept Direct Debits

1. The Initiator:

- 1.1. Will provide notice either:
 - 1.1.1 in writing; or
 - 1.1.2 by electronic mail where the Customer has provided prior written consent to the Initiator.
- 1.2. Has agreed to give advance Notice of the net amount of each Direct Debit and the due date of the debiting at least 10 calendar days (but not more than 2 calendar months) before the date when the Direct Debit will be initiated.
 - 1.2.1 The advance notice will include the following message:

"Unless advice to the contrary is received from you by (date*), the amount of \$..... will be directly debited to your Bank account on (initiating date*)." *This date will be at least two (2) days prior to the initiating date to allow for amendment of Direct Debits.
- 1.3. Alternatively, the Initiator undertakes to give notice to the Acceptor of the commencement date, frequency and amount at least 10 calendar days before the first Direct Debit is drawn (but no more than 2 calendar months).
 - 1.3.1 Where the Direct Debit System is used for the collection of payments which are regular as to frequency, but variable as to amounts, the Initiator undertakes to provide the Acceptor with a schedule detailing each payment amount and each payment date.
 - 1.3.2 In the event of any subsequent change to the frequency or amount of the Direct Debits, the Initiator has agreed to give advance notice of at least 30 days before the changes come into effect. This notice must be provided either:
 - (a) in writing; or
 - (b) by electronic mail where the Customer has provided prior written consent to the Initiator".
- 1.4. May initiate a Direct Debit on my/our account when authorisation is received from me/us in accordance with the terms and conditions agreed between me/us and the Initiator of each amount to be debited from my/our account.
 - 1.4.1 notice will be sent of the net amount of each Direct Debit and the due date of debiting after receiving authorisation from me/us under clause 1.4 but no later than the date the Direct Debit will be initiated. This notice must be provided either:
 - (a) in writing; or
 - (b) by any other means which provides a verifiable record of the initiated transaction and where the Customer has provided prior written consent to the Initiator.
 - 1.4.2 Where the notice is in writing it must include the following message:

"The amount \$..... was directly debited to your Bank account on (initiating date)."
 - 1.4.3 Where the notice is provided by other means:
 - (a) the Initiator should hold prior written consent of those means of providing notice; and
 - (b) the notice should provide a verifiable record of the initiated transaction and include the amount and initiating date of that transaction.
- 1.5. May, upon the relationship which gave rise to this Instruction being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Instruction. Upon receipt of such notice the Bank may terminate this Instruction as to future payments by notice in writing to me/us.

2. The Customer may:

- 2.1. At any time, terminate this Instruction as to future payments by giving written (or by the means previously agreed in writing) notice of termination to the Bank and to the Initiator.
- 2.2. Stop payment of any Direct Debit to be initiated under this Instruction by the Initiator by giving written notice to the Bank prior to the Direct Debit being paid by the Bank.
- 2.3. Where no advance notice is provided under clause 1.4 a variation to the amount agreed between the Initiator and the Customer from time to time to be Direct Debited had been made without notice being given in terms of clause 1.4 above, request the Bank to reverse or alter any such Direct Debit initiated by the Initiator by debiting the amount of the reversal or alteration of Direct Debit back to the Initiator through the Initiator's Bank PROVIDED such request is made not more than 120 days from the date when the Direct Debit was debited to my/our account.
- 2.4. Request the Bank to reverse any Direct Debits initiated by the Initiator under the Instructions by debiting the amount of the Direct Debits back to the Initiator through the Initiator's Bank where the Initiator cannot produce a copy of the Instructions and/or Confirmation to me/us that I/we are reasonably satisfied demonstrate that I/we have authorised my/our bank to accept Direct Debits from the Initiator against my/our account PROVIDED the request is made not more than 9 months from the date when the first Direct Debit was debited to my/our account by the Initiator under the Instructions.

3. The Customer acknowledges that:

- 3.1. This Instruction will remain in full force and effect in respect of all Direct Debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this Instruction until actual notice of such event is received by the Bank.
- 3.2. In any event this Instruction is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
- 3.3. Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this Instruction. Any other disputes lie between me/us and the Initiator.
- 3.4. Where the Bank has used reasonable care and skill in acting in accordance with this Instruction, the Bank accepts no responsibility or liability in respect of:
 - 3.4.1. the accuracy of information about Direct Debits on Bank statements; and
 - 3.4.2. any variations between notices given by the Initiator and the amounts of Direct Debits.
- 3.5. The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give notice in accordance with clauses 1.1 to 1.4, nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.
- 3.6. Where notice given by the Initiator in terms of clause 1.4 to the debtor responsible for the payment shall be effective. Any communication necessary because the debtor responsible for payment is a person other than me/us is a matter between me/us and the debtor concerned.

4. The Bank may:

- 4.1. In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other Instruction, cheque or draft properly signed by me/us and given to or drawn on the Bank.
- 4.2. At any time terminate this Instruction as to future payments by notice in writing to me/us.
- 4.3. Charge its current fees for this service in force from time to time.

Specific conditions relating to notices and disputes

I may ask my bank to reverse a direct debit up to 120 calendar days after the debit if:

- I don't receive a written notice of the amount and date of each direct debit from the initiator, or
- I receive a written notice but the amount or the date of debiting is different from the amount or the date specified on the notice.

I may ask my bank to reverse a direct debit up to 9 months after the date the initiator sent the first direct debit under the authority if I am not reasonably satisfied that the authority authorised my bank to debit my account with the amount of the direct debit.

The initiator is required to give a written notice of the amount and date of each direct debit, including the first direct debit in a series, of no less than 10 calendar days.

The notice is to include:

- the dates of the debits, and
- the amount of each direct debit.

If the initiator proposes to change an amount or date of a direct debit specified in the notice, the initiator is required to give you notice no less than 30 days before the change. If you have specifically requested direct debits and have agreed the amount of the direct debit, the initiator is required to give you a written notice of the amount and date of the direct debit no later than the date of the debit.

If the bank dishonours a direct debit but the initiator sends the direct debit a second time within 5 business days of the original direct debit, the initiator is not required to notify you a second time of the amount and date of the direct debit.

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