

Britannia Retirement Scheme

Product Disclosure Statement

5 MAY 2023



This document is a replacement
Product Disclosure Statement and replaces
the Product Disclosure Statement dated
1 June 2021.

Issuer Britannia Financial Services Limited

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 at disclose-register.companiesoffice.govt.nz. NZBritannia 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.

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. Britannia Financial Services Limited (NZBritannia, we, our or us) will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of NZBritannia and of its investment managers and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you will be charged are described in this document.

What will your money be invested in?

The Britannia Retirement Scheme (Scheme) has four investment options (each a Fund). These investment options are summarised below. More information about the investment target and strategy for each investment option is provided at Section 3 “Description of your investment options”.

Who manages the Scheme?

NZBritannia is the manager of the Scheme. See Section 7 “Who is involved?” for further information.

How can you get your money out?

The Scheme is designed to help you save for your retirement. It’s also a Recognised Overseas Pension Scheme (ROPS) (reference number 903390) which means it can accept money transferred from United Kingdom (UK) pension funds. Generally you can’t withdraw money transferred to the Scheme from a UK pension fund (including accumulations on that money) until you turn 55.

For contributions from other sources, you may make withdrawals from the date you turn:

- 65; or
- 60 if you’ve permanently retired from business or employment; or
- 55 if you’re transitioning to retirement.

Early withdrawals are permitted in some limited circumstances. We may defer benefit payments in certain circumstances.

See Section 2 “Withdrawing your investments” for further information about making withdrawals.

As a ROPS we are bound by rules that prevent members accessing their ROPS funds before the UK’s Minimum Pension Age (MPA) unless in ill health. A link has been established by the UK government between its MPA and the State Pension Age (SPA). In 2028 the MPA will rise from 55 to 57. Further changes to the SPA are already being discussed by the UK government. This may lead to the MPA being increased further.

How will your investment be taxed?

The Scheme is a portfolio investment entity (PIE). The amount of tax you pay in respect of a PIE is based on your prescribed investor rate (PIR). To determine your PIR, go to ird.govt.nz/pir. See Section 6 “What taxes will you pay?” for more information.

Where can you find more key information?

NZBritannia is required to publish quarterly updates for each Fund. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund updates are available at nzbritannia.co.nz. We will give you copies of those documents on request.

Fund	Investment objective	Risk indicator	Annual fund charges (as a % of net asset value, exclusive of GST)
Cash Enhanced Fund	This Fund seeks to preserve capital while providing a regular source of returns from cash and short-term interest bearing investments.	<div>Lower riskHigher risk</div> <div>1234567</div> <div>Potentially lower returnsPotentially higher returns</div>	1.30%
Moderate Fund	This Fund seeks to provide growth of your investment through consistent returns utilising a diversified portfolio, with a bias towards defensive or income assets.	<div>Lower riskHigher risk</div> <div>1234567</div> <div>Potentially lower returnsPotentially higher returns</div>	1.50%
Balanced Fund	This Fund seeks to provide long-term capital growth of your investment utilising a diversified portfolio with a bias towards growth assets.	<div>Lower riskHigher risk</div> <div>1234567</div> <div>Potentially lower returnsPotentially higher returns</div>	1.50%
Growth Fund	This Fund seeks to provide long-term capital growth utilising a diversified portfolio with a stronger bias towards growth assets.	<div>Lower riskHigher risk</div> <div>1234567</div> <div>Potentially lower returnsPotentially higher returns</div>	1.55%

Note: You may be charged an early withdrawal fee when making withdrawals. See Section 5 “What are the Fees?” for more information.

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 sorted.org.nz/tools/investor-kickstarter.



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Section 2

How does this investment work?

The Scheme is a Superannuation Scheme which is a trust established to provide retirement benefits. It is governed by a Governing Document between the Manager and Supervisor. See **Section 7** “Who is involved?” for further information.

Each Fund invests in a different mix of asset classes and has different levels of risk and potential return. You can invest in one or more Funds that suit your risk profile and investment goals. See **Section 3** “Description of your investment options” for further information.

Each Fund invests in underlying investment funds managed by leading investment management organisations.

When you invest, your money is pooled with other members’ money and invested in underlying funds. The underlying funds’ managers use the money they receive to buy investments for those underlying funds. By investing in underlying funds, the Funds can efficiently diversify their investments.

The money you invest buys units in your selected Fund(s). These units represent the value of your investment in the relevant Fund(s). They don’t give you a direct interest in any particular asset of the relevant Fund(s). The Funds are segregated pools so a Fund’s assets are not available to meet the liabilities of another Fund.

Joining the Scheme

Any individual may apply to join the Scheme by completing an application form.

Making investments

You can make investments at any time and of any amount over \$2,000 (unless we waive this).

If you choose more than one Fund, the proportion of your total investment in each Fund must be a multiple of 5%.

Any transfers of money made from a UK pension fund or other ROPS will be treated as contributions of UK sourced pension funds.

Voluntary contributions of non-UK sourced funds may also be made. These contributions have different withdrawal entitlements (explained below).

UK overseas transfer charge

A UK overseas transfer charge of 25% of your UK sourced pension funds may apply if you’re not a NZ tax resident when you transfer UK sourced pension funds to the Scheme. This overseas transfer charge may also apply if your tax residency changes while you are a member of the Scheme (but doesn’t apply if your change of residence takes place after 5 full UK tax years from the date of your original pension transfer from a UK pension fund to a ROPS). See the “Other Material Information” document on the Offer Register at disclose-register.companiesoffice.govt.nz for further information.

Withdrawing your investments

The Scheme does not make distributions. Scheme members access their investments by making withdrawals.

Withdrawals of UK sourced pension funds

The table below explains the withdrawals available from your UK sourced pension funds (and any accumulations on them).

Withdrawal type
Retirement Available if you reach the UK minimum pension age (MPA) (currently 55). In April 2028 the MPA will rise to 57 for anyone born after 5 April 1971. Further increases in the MPA may also occur.
Ill-health Available if you retire before MPA because of ill-health and NZBritannia is satisfied, after receiving evidence from registered medical practitioners, that you are and will continue to be, incapable of carrying on your occupation because of physical or mental impairment.
Serious ill-health Available if you suffer serious ill-health before MPA and NZBritannia is satisfied, after receiving evidence from registered medical practitioners, that your life expectancy is less than 12 months.
Death The full value of your savings will be paid to your estate.

Withdrawal payments from your UK sourced pension funds may be taxable. You should seek appropriate independent tax advice prior to any withdrawal being made.

Withdrawals of non-UK sourced funds

The table below explains the withdrawals available from your non-UK sourced funds.

Withdrawal type
Retirement Available if you reach the earlier of: <ul style="list-style-type: none">• New Zealand Superannuation qualification age (currently 65); or• age 60, provided the Supervisor is reasonably satisfied that you have permanently retired.
Transition to retirement Available if you: <ul style="list-style-type: none">• have reached age 55¹; and• the withdrawals are to be made through periodic payments over an identifiable period of time (usually 10 years).
Significant financial hardship Withdrawals for significant financial hardship before MPA are prevented by the ROPS Rules if you have any UK sourced pension funds invested in the Scheme. If at any time you have no UK-sourced pension funds invested in the Scheme, up to the full value of your non-UK sourced funds in the Scheme, and all amounts accumulated on them, may be withdrawn (although the Supervisor may direct that amounts withdrawn are limited to what’s required to alleviate the particular hardship) where the Supervisor is satisfied that you have suffered significant financial hardship as defined in the New Zealand Superannuation Scheme Rules.
Serious illness Available if the Supervisor is satisfied that you are suffering from serious illness as defined in the New Zealand Superannuation Scheme Rules.
Death The full value of your savings will be paid to your estate.

Transferring to other schemes

You can only transfer all or part of the balance of your UK sourced pension funds to another ROPS or UK pension fund.

A UK overseas transfer charge of 25% of the amount of your UK sourced pension funds may apply to a transfer to another ROPS which takes place within 5 full UK tax years from the date of your original transfer from a UK pension fund, if neither of the following conditions are met:

- you are tax resident in the country where the ROPS receiving the transfer is established; or
- you are tax resident in the European Economic Area (EEA), and that ROPS is established in a country in the EEA.

You can also transfer all or part of the balance of your non-UK sourced funds to a KiwiSaver, Superannuation, or Workplace Savings Scheme.

You may not be able to transfer your non-UK sourced funds to another retirement scheme if you have any remaining UK sourced pension funds in the Scheme.

How to switch between Funds

You can switch between the Funds at any time and at no cost by contacting us on 0800 500 811 (NZ), +64 9 414 4215 or at investments@nzbritannia.co.nz.

The Scheme’s investment restrictions apply to all switches (see “**Making investments**” above).

Section 3

Description of your investment options

Responsible investment

Responsible investment, including environmental, social, and governance matters are considered when the Scheme invests your money.

You can obtain a copy of our responsible investment statement at nzbritannia.co.nz/investments/esg-statement

Investment options, suitability and objectives	Minimum suggested timeframe	Target investment mix	Risk indicator
<p>Cash Enhanced Fund</p> <p>The Cash Enhanced Fund is invested in cash and cash equivalent investments and is designed to seek stable returns from conservative investments.</p>	0-2 years	<div><p>100% Cash and cash equivalents</p></div>	<div><p>Lower riskHigher risk</p><p>1234567</p><p>Potentially lower returnsPotentially higher returns</p></div>
<p>Moderate Fund</p> <p>The Moderate Fund is invested with a greater exposure to income assets, such as cash and fixed interest investments with some exposure to growth assets, such as Australasian and international equities. The Moderate Fund is designed to achieve returns from a portfolio with a greater proportion of income assets than growth assets.</p>	3-4 years	<div><div><ul style="list-style-type: none">15% Cash and cash equivalents20% NZ fixed interest25% International fixed interest12% Australasian equities23% International equities5% International property and infrastructure</div></div>	<div><p>Lower riskHigher risk</p><p>1234567</p><p>Potentially lower returnsPotentially higher returns</p></div>
<p>Balanced Fund</p> <p>The Balanced Fund is invested with a slightly greater exposure to growth assets, such as Australasian and international equities than to income assets, such as cash and fixed interest investments. The Balanced Fund is designed to provide long-term capital growth through a well-diversified portfolio.</p>	5-7 years	<div><div><ul style="list-style-type: none">7% Cash and cash equivalents12% NZ fixed interest21% International fixed interest17% Australasian equities37% International equities6% International property and infrastructure</div></div>	<div><p>Lower riskHigher risk</p><p>1234567</p><p>Potentially lower returnsPotentially higher returns</p></div>
<p>Growth Fund</p> <p>The Growth Fund is invested with a greater exposure to growth assets, such as Australasian and international equities than to income assets, such as cash and fixed interest investments. The Growth Fund is designed to seek capital growth through a well-diversified portfolio of investments which, while having the highest expected volatility of the Funds, may produce higher returns over the long term.</p>	8+ years	<div><div><ul style="list-style-type: none">5% Cash and cash equivalents5% NZ fixed interest10% International fixed interest24% Australasian equities49% International equities7% International property and infrastructure</div></div>	<div><p>Lower riskHigher risk</p><p>1234567</p><p>Potentially lower returnsPotentially higher returns</p></div>

We may change the Statement of Investment Policies and Objectives (SIPO) from time to time, without notifying you, provided prior written notice is given to the Supervisor. Material changes to the SIPO will be reported in the Scheme's Annual Report. You can view the current SIPO, free of charge, on the Scheme Register at disclose-register.companiesoffice.govt.nz. Further information about assets in the Funds can be found in the fund updates at disclose-register.companiesoffice.govt.nz.

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.



For the risk indicator rating for each Fund, see the table in Section 3.

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 sorted.org.nz/tools/investor-kickstarter.

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

This risk indicator is not a guarantee of a Fund’s future performance. The risk indicator is based on the returns data for the time period from 1 April 2018 to 31 March 2023. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund update for each Fund.

General investment risks

Some of the things that may cause the Funds’ value to move up and down, which affect the risk indicator, are:

- **Market risk** – The value of a Fund can change due to factors that affect a particular financial market. This could include, but is not limited to, factors such as changes in economic conditions, interest rates, exchange rates, monetary policy from central banks, taxation, regulation, local and geo-political events, pandemics, investor sentiment, inflation; and broader events like changes in technology and environmental events.
- **Asset allocation risk** – Funds with a higher proportion invested in growth assets carry more risk than Funds that have a higher proportion invested in income assets. Short-term fluctuations in the value of Funds are common, particularly for Funds with a higher proportion invested in growth assets.
- **Liquidity risk** – This is where particular investments cannot be traded or accurately valued due to market conditions, which may also affect processing of Fund transactions, including withdrawals and transfers. This risk usually arises during periods of increased market volatility or stress.
- **Concentration risk** – This is the risk that the value of a Fund changes due to it having a high exposure to an underlying investment fund or specialist investment manager, specific company sector, country, region, or financial market, that underperforms.
- **Currency risk** – This is where the value of a Fund changes due to fluctuations in the exchange rate between the NZ dollar and other currencies. Currency fluctuations may also affect the value of assets transferred to or from the Scheme.
- **Investment manager risk** – Even though professional investment managers make the investment decisions for the Funds, results can vary depending on the approach they take.

Other specific risks

The following risks are not reflected in the Funds’ risk indicators above:

- **ROPS Rule changes** – The ROPS Rules may change, particularly those relating to withdrawals. Changes to the ROPS Rules could prevent future transfers of UK sourced pension funds to the Scheme, or change the withdrawal restrictions imposed on ROPS Schemes.
- **ROPS unauthorised payment risk** – If the Manager permits you to withdraw or transfer funds from the Scheme, and that withdrawal or transfer is unauthorised under the ROPS Rules, there is a risk that HMRC could require you to pay a 40% to 55% unauthorised payment charge on the withdrawal or transfer.

These unauthorised payment charges will apply if you have been a UK tax resident at any time during the current or preceding 10 full UK tax years; or if it has been less than 5 full UK tax years from the date of your original transfer from a UK Registered Pension Scheme.
- **Loss of ROPS status** – The Scheme may lose its ROPS status at any time. NZBritannia does not guarantee that the Scheme will continue to have ROPS status. If ROPS status is lost, your UK tax obligations may change in relation to your UK sourced pension funds. You may also not be permitted to make future transfers of UK sourced pension funds to the Scheme.

Details of other risks can be found in the “Other Material Information” document on the Offer Register at disclose-register.companiesoffice.govt.nz.

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 NZBritannia 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** – for example, fees for transferring to another scheme, or for other specific actions you take.

Annual fund charges

Fund	Annual fund charges % of net asset value, exclusive of GST
Cash Enhanced Fund	1.30%
Moderate Fund	1.50%
Balanced Fund	1.50%
Growth Fund	1.55%

Annual fund charges comprise:

- Management fees paid to NZBritannia for the management of the Funds’ assets;
- Underlying managers’ fees and expenses; and
- Other administration fees, which include the Supervisor’s fee, the Custodian’s fee, the administration managers’ fees (for registry, valuation and unit pricing services) and the estimated accounting expenses of the Funds.

We may also charge reasonable auditing and other professional services charges to the Scheme in the future. Currently we do not charge these fees, so the estimated fee for these professional services is nil.

Annual fund charges are calculated as a percentage of the net asset value of the relevant Fund. Currently, NZBritannia will pay the underlying managers' fees and expenses and other administration fees from the management fee - you are not currently charged for

expenses and third-party costs in excess of the fees above.

You can elect to pay an agreed fee to your financial adviser in addition to the annual fund charges or there may be discounts to the annual fund charges. Your adviser will inform you if this applies to your investment.

The actual charges for the previous 12 months are available in the latest fund updates.

Individual action fees

Fee	Amount payable																												
Transfer out fee	\$750 will be deducted from the transferred amount and paid to the Manager if you transfer from the Scheme to a UK pension fund, ROPS, or Retirement Scheme.																												
Early withdrawal fee	<div>If you join the Scheme and make withdrawals during the periods of your membership specified below, a fee will be payable as follows:</div> <table><tr><th></th><th></th><th colspan="2">Subject to</th></tr><tr><th></th><th></th><th>Max</th><th>Min</th></tr><tr><td>Year 1</td><td>2.5% of withdrawn amount</td><td>\$10,000</td><td>\$1,000</td></tr><tr><td>Year 2</td><td>2.0% of withdrawn amount</td><td>\$8,000</td><td>\$800</td></tr><tr><td>Year 3</td><td>1.5% of withdrawn amount</td><td>\$6,000</td><td>\$600</td></tr><tr><td>Year 4</td><td>1.0% of withdrawn amount</td><td>\$4,000</td><td>\$400</td></tr><tr><td>Year 5</td><td>0.5% of withdrawn amount</td><td>\$2,000</td><td>\$200</td></tr></table> <div>However, if you joined a NZBritannia Superannuation Scheme prior to 1 June 2021 the early withdrawal fees applicable as at your date of joining will apply.</div>			Subject to				Max	Min	Year 1	2.5% of withdrawn amount	\$10,000	\$1,000	Year 2	2.0% of withdrawn amount	\$8,000	\$800	Year 3	1.5% of withdrawn amount	\$6,000	\$600	Year 4	1.0% of withdrawn amount	\$4,000	\$400	Year 5	0.5% of withdrawn amount	\$2,000	\$200
		Subject to																											
		Max	Min																										
Year 1	2.5% of withdrawn amount	\$10,000	\$1,000																										
Year 2	2.0% of withdrawn amount	\$8,000	\$800																										
Year 3	1.5% of withdrawn amount	\$6,000	\$600																										
Year 4	1.0% of withdrawn amount	\$4,000	\$400																										
Year 5	0.5% of withdrawn amount	\$2,000	\$200																										

You may be charged individual action fees for investor-specific decisions or actions. These are deducted from your account and paid to NZBritannia as and when incurred (or otherwise as agreed by you). All individual action fees are exclusive of GST.

See the “Other Material Information” document at disclose-register.companiesoffice.govt.nz for further information.

Transfer out and early withdrawal fees may be increased or waived in whole or in part, from time to time, by NZBritannia. The Scheme doesn’t currently charge performance fees, but may decide to charge these or other fees in the future.

You may also be charged other fees on an individual time cost basis for investor-specific decisions or actions (such as benefit calculation or overseas exchange of information fees).

Example of how fees apply to investors

Tim invests \$10,000 in the Balanced Fund.

He is charged management and administration fees, which work out to about \$150.00 (1.50% of \$10,000) and a financial adviser fee of \$50.00 (0.50% of \$10,000) is paid from his account to his financial adviser, as previously agreed between them. These fees might be more or less if his account balance has increased or decreased over the year or if Tim had agreed a different fee rate with his financial adviser.

Estimated total fees for the first year

Individual action fees	\$50.00 financial adviser fee agreed with Tim's adviser
Fund charges	\$150.00
Other charges	\$0

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 Balanced Fund. If you are considering investing in other Funds in the Scheme, this example may not be representative of the actual fees you may be charged.

Section 6

What taxes will you pay?

The Britannia Retirement Scheme is a portfolio investment entity (PIE). The amount of tax you pay is based on your prescribed investor rate (PIR). To determine your PIR, go to the Inland Revenue Department website at ird.govt.nz/roles/portfolio-investment-entities/find-my-prescribed-investor-rate.

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 NZBritannia your PIR when you invest or if your PIR changes. If you do not tell NZBritannia, 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.

If the Inland Revenue Department believes the PIR

The fees can be changed

NZBritannia may increase or change any fees and impose new fees (for example, entry or exit fees), in relation to the Funds at any time in accordance with the Governing Document. The Supervisor's fees may also be changed by agreement with NZBritannia.

There is no limit on the amount by which a fee can be changed. NZBritannia will give you 30 days' notice of any increase or change to fees, or the introduction of new fees.

NZBritannia 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 disclose-register.companiesoffice.govt.nz.

Foreign exchange

Foreign currency may be exchanged into NZ dollars for investment into the Funds using daily published bank currency conversion rates. Where NZBritannia is able to obtain a better foreign exchange rate on any given conversion than the published bank rate, any excess derived from the foreign currency conversion may be retained to NZBritannia.

you have provided is incorrect, it may provide a revised PIR for you. In that case we will need to use the PIR provided by the Inland Revenue Department. If you disagree with the Inland Revenue Department's assessment, you will need to resolve the issue with it before we will revise your PIR.

You will also need to provide your IRD number and any tax residency information we request. If you do not provide this information we may close your investment account.

Foreign investment superannuation withdrawal tax

Transfers to a NZ Superannuation Scheme from a foreign scheme (other than an Australian complying superannuation scheme) are potentially subject to tax for NZ resident investors. Non-NZ resident investors will not be affected by this tax.

Before making such a transfer into the Scheme, you should consult your tax adviser.

Section 7

Who is involved?

About NZBritannia

NZBritannia is a licenced manager that provides professional pension transfer services to migrants and NZ nationals returning from overseas.

For a free, no obligation, pension transfer assessment to find out if your pension can be transferred, contact NZBritannia at:

Telephone	Address	Email
0800 500 811 (NZ) +64 9 414 4215 (overseas)	Britannia Financial Services Limited Unit 4, 106 Bush Road, Rosedale, Auckland 0632	team@nzbritannia.co.nz

Who else is involved?

Party	Name	Role
Supervisor and Custodian	Public Trust	The Supervisor and Custodian of the Scheme, responsible for supervising NZBritannia as Manager of the Scheme and holding the assets of the Scheme on trust.
Registry and administration managers	Appello Services Limited	Maintain the Scheme's Registry and provide administration, transaction and customer correspondence services.
	Apex Investment Administration (NZ) Limited	Provide fund accounting and unit pricing services.

Information about the Scheme's underlying investment fund managers is available at disclose-register.companiesoffice.govt.nz.



Section 8

How to complain

NZBritannia

In the first instance if you have any complaints or problems with this investment, you can contact us at:

BRITANNIA FINANCIAL SERVICES LIMITED		
Phone	0800 500 811 (NZ)	+64 9 414 4215 (overseas)
Email	investments@nzbritannia.co.nz	
Address	Unit 4, 106 Bush Road, Rosedale, Auckland 0632	
Website	nzbritannia.co.nz	

The Supervisor

If we are unable to resolve your complaint, you may choose to contact the Supervisor at:

PUBLIC TRUST		
Phone	(09) 909 5100	0800 371 471
Email	CTS.Enquiry@PublicTrust.co.nz	
Address	Attn General Manager, Corporate Trustee Services Level 8, Public Trust Building, 22 Willeston St, Wellington 6011 Private Bag 5902, Wellington 6140	
Website	publictrust.co.nz/corporate-trustee-services/supervision	

Approved Dispute Resolution Scheme

Both NZBritannia and the Supervisor are members of an approved dispute resolution scheme under the Financial Service Providers (Registration and Dispute Resolution) Act 2008.

If your complaint is not resolved after contacting us or the Supervisor, or you are dissatisfied with the proposed resolution, you can refer it one of the following dispute resolution schemes. They will not charge you a fee to investigate or resolve your complaint.

NZBritannia’s approved dispute resolution scheme

INSURANCE & FINANCIAL SERVICES OMBUDSMAN SCHEME

Phone	(04) 499 7612	0800 888 202
Email	info@ifso.nz	
Address	PO Box 10-845, Wellington 6143	
Website	ifso.nz	

Public Trust’s approved dispute resolution scheme

FINANCIAL SERVICES COMPLAINTS LIMITED

Phone	0800 347 257
Email	complaints@fscl.org.nz
Address	Level 4, 101 Lambton Quay, PO Box 596, Wellington 6140
Website	fscl.org.nz

Section 9

Where you can find more information

Further information about the Scheme is available:	
On Disclose	<p>Further information about the Scheme and each Fund is available on the Offer Register and the Scheme Register at disclose-register.companiesoffice.govt.nz.</p> <p>You are entitled to a copy of information contained on the Offer Register and the Scheme Register (for example, financial statements of the Scheme), on request to the Registrar of Financial Service Providers.</p>
From NZBritannia	<p>Fund updates relating to the Scheme and each of the Funds, and other information relevant to you (for example, fund updates, unit prices and annual reports), is available without charge.</p> <p>On our website nzbritannia.co.nz</p> <p>In writing PO Box 302369, North Harbour, Auckland 0751 New Zealand investments@nzbritannia.co.nz</p> <p>By telephone 0800 500 811 +64 9 414 4215</p>

Section 10

How to apply

Please complete an application form and post or email it back to NZBritannia.

We may require additional information to process your application and complete your UK pension transfer. Talk to us or your financial adviser if you need more information about the UK pension transfer process or joining the Scheme.

Application for membership

Britannia Retirement Scheme

NZ Britannia

RETIRE BETTER

1. Applicant details

Title:	<input type="text" value="Mr / Mrs / Miss / Ms / Dr"/>		
Full name:	<input type="text"/>		
Preferred name:	<input type="text"/>	Date of birth:	<input type="text" value="/"/> <input type="text" value="/"/> <input type="text"/>
Marital status:	<input type="text"/>	Maiden and/or previous names:	<input type="text"/>
Investor number:	<input type="text"/>	Preferred contact number:	<input type="text"/>
Occupation:	<input type="text"/>		
Residential address:	<input type="text"/>		
	<input type="text"/>	Postcode:	<input type="text"/>
Postal address: (if different)	<input type="text"/>		
	<input type="text"/>		
Email:	<input type="text"/>		

PIR: (Prescribed Investor Rate)	<input type="checkbox"/> 10.5%	<input type="checkbox"/> 17.5%	<input type="checkbox"/> 28%
New Zealand IRD number:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Are you a tax resident in another country?	<input type="checkbox"/> No	<input type="checkbox"/> Yes	If yes, in which country? <input type="text"/>
(If you are an overseas tax resident, please contact us at investments@nzbritannia.co.nz as we will need more information.)			
United Kingdom National Insurance Number:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Date left UK:	<input type="text" value="/"/> <input type="text" value="/"/> <input type="text"/>		
How did you hear about us?	<input type="checkbox"/> Radio	<input type="checkbox"/> Internet	<input type="checkbox"/> Press
	<input type="checkbox"/> Friend/Colleague*	<input type="checkbox"/> TV	<input type="checkbox"/> Other: <input type="text"/>
*Name of friend:	<input type="text"/>		
<input type="checkbox"/> I have provided my identity and proof of address documents for verification as detailed in the 'AML/CFT Identity verification and proof of address' document.			



2. Nature and purpose of business relationship

Transfer and re-investment of pension funds (1)

Name of Scheme administrator:

Scheme or policy reference number(s):

Scheme address:

Approximate transfer value: £ / \$ / € Have you taken a lump sum and/or are receiving benefits? No: ☐ Yes: ☐

Original source of funds: UK Pension Scheme: ☐ Other:

Transfer and re-investment of pension funds (2)

Name of Scheme administrator:

Scheme or policy reference number(s):

Scheme address:

Approximate transfer value: £ / \$ / € Have you taken a lump sum and/or are receiving benefits? No: ☐ Yes: ☐

Original source of funds: UK Pension Scheme: ☐ Other:

Transfer and re-investment of pension funds (3)

Name of Scheme administrator:

Scheme or policy reference number(s):

Scheme address:

Approximate transfer value: £ / \$ / € Have you taken a lump sum and/or are receiving benefits? No: ☐ Yes: ☐

Original source of funds: UK Pension Scheme: ☐ Other:

Details of other funds for investment

Value: £ / \$ / € (if known)

Original source of funds:

Regular contribution amount: (if applicable) Frequency:

3. Adviser fees

Initial transfer fee:	Scaled*: <input type="text"/>	Flat (%): <input type="text"/>	Other: <input type="text"/>						
Annual fee:		Flat (%): <input type="text"/>	Other: <input type="text"/>						
*Scaled:	<table><tr><th>Up to NZ\$100,000</th><th>Next NZ\$100,001 - \$200,000</th><th>Over NZ\$200,001</th></tr><tr><td>2.5%</td><td>2.0%</td><td>1.75%</td></tr></table>			Up to NZ\$100,000	Next NZ\$100,001 - \$200,000	Over NZ\$200,001	2.5%	2.0%	1.75%
Up to NZ\$100,000	Next NZ\$100,001 - \$200,000	Over NZ\$200,001							
2.5%	2.0%	1.75%							
The fees are exclusive of GST.									

4. Investment details

a. Invest the balance of my funds, less fees and bank charges as follows:

Risk profile*	Corresponding investment fund	Allocation %
Conservative	Cash Enhanced Fund	
Moderate	Moderate Fund	
Balanced	Balanced Fund	
Growth	Growth Fund	
	TOTAL	100%

*Your responses to the questionnaire on Information Sheet 7 'Investment profile check-up' (or a similar risk profile questionnaire provided by your adviser) will help you to determine your risk profile.

b. Do you wish to flexi-access some or all of your funds? No: ☐ Yes: ☐



5. Use of information

This application collects personal information about you to enable your financial adviser and Britannia Financial Services Ltd (NZBritannia) to arrange your investment and to correspond with you in relation to it. Your name and address may be used by NZBritannia or any of its related companies to provide you with information about the Britannia Retirement Scheme (Scheme), newsletters and other products and services.

NZBritannia may have a statutory obligation to disclose your information should it be required to do so under legislation, regulation, applicable codes and licence conditions, including but not limited to the Financial Markets Authority and the Inland Revenue Department, who may be required to share information with foreign tax authorities.

As the manager of a Qualified Recognised Overseas Pension Scheme, NZBritannia is subject to the laws of the United Kingdom. This means that NZBritannia may be required to provide His Majesty's Revenue and Customs with information in relation to your investment should it be requested.

NZBritannia will use the information you supply to verify your identity in accordance with the requirements of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009; and may disclose the information to the parties we consider to be appropriate for this purpose.

You have the right to access all of your personal information that NZBritannia holds, and if any of the information is incorrect you have the right to have it corrected.

6. Declaration

I agree to the terms and conditions outlined in **Section 5** in relation to my personal information.

I agree with the terms of NZBritannia's privacy policy (refer to the NZBritannia website at nzbritannia.co.nz) which explains how NZBritannia complies with the requirements of the New Zealand Privacy Act 2020 and the General Data Protection Regulations for residents of the United Kingdom and the European Union, in managing my personal information.

I confirm that I give NZBritannia complete authority to provide, obtain and share any of my personal information in relation to my investments with other members of the NZBritannia Group, my financial adviser and/or with other investment/saving providers as required.

I have received and read a copy of the Product Disclosure Statement (PDS) for the Scheme and I understand the risks of investing in the Scheme (and receiving benefits associated with my membership of the Scheme) as described in the PDS and on the Disclose Register at companiesoffice.govt.nz/disclose. If my membership is accepted, I agree to be bound by the terms of the Scheme's governing documents and PDS.

If money is to be transferred to the Scheme from any other pension scheme, I agree to accept any restrictions placed on the payment of that money by the trustee of the transferring scheme. I agree to indemnify and hold NZBritannia harmless against any liability of any type whatsoever associated with the transfer of my entitlement from any United Kingdom registered pension scheme.

I understand that it is important for me to obtain personal financial and tax advice prior to joining the Britannia Retirement Scheme and that it is my decision whether or not to do so.

I take sole responsibility for any consequences (tax or otherwise) associated with my pension transfer.

Signature of applicant: Date: / /

7. Adviser

Adviser name:

Advisory company:

On-boarding of applicant: Face-to-face: ☐ Remote (Skype/Zoom/phone/email): ☐

