

1 April 2019

ACC Non-R3 Employment Agreement Guide

mysuper Superannuation Scheme

This document provides additional information for members of mysuper Superannuation Scheme (mysuper) who have signed a non-R3 employment agreement. It should be read in conjunction with the Product Disclosure Statement for mysuper, which is available at mysuper.co.nz/disclose

Interests in mysuper are issued by the Trustee of mysuper, Shamrock Superannuation Limited.

mysuper is governed by the mysuper Trust Deed and the KiwiSaver Act 2006 (KSA) (amongst other laws). The provisions in the mysuper Trust Deed and the KSA prevail over anything to the contrary in any other document. The provisions of the mysuper Trust Deed and the KSA may change in the future.

Some terms used in this document are defined in the mysuper Trust Deed or the KSA.

1. Joining mysuper

mysuper Superannuation Scheme (mysuper) is open to any employee of Accident Compensation Corporation (ACC) who has not signed a non-R3 Employment Agreement and has been invited to join mysuper by ACC.

2. Making investments

You need to make a minimum contribution of:

- 2% of your gross (before-tax) salary if you are a member of the unlocked section of mysuper only, or
- 3% of your gross (before-tax) salary if you are a member of the locked section of mysuper.

However, you can choose to contribute at an amount greater than the minimum contribution, and this must be in multiples of 1% of your salary.

ACC will make a contribution of \$1.50 for every \$1 you contribute up to a maximum of 9% of your gross (before-tax) salary. Employer Superannuation Contribution Tax will be deducted from ACC's contributions.

If you suspend your contributions (**savings suspension**), ACC's employer contributions will stop for the duration of your 'savings suspension' but will resume when you restart making employee contributions.

3. Withdrawing your investments

When you reach your qualifying date (as set out in the Product Disclosure Statement), ACC's contributions will be divided between your Member Accounts and the mysuper Reserve Account, in accordance with the vesting scale in the mysuper Trust Deed. You will then be able to make a transfer or a withdrawal from mysuper.

You can find information about early withdrawals in the 'Withdrawal' document at mysuper.co.nz/disclose

4. Vesting scale for ACC

Your entitlement to money in your Employer Account when you reach your qualifying date is as follows.

	Unlocked contributions	Locked contributions															
Retire or leave service after the age of 60	Keep 100% of ACC's employer's contributions	Keep 100% of ACC's employer's contributions.															
Made redundant	Keep 100% of ACC's employer's contributions	Keep 100% of ACC's employer's contributions.															
Leaving service before age 60	<table border="1"> <thead> <tr> <th>Completed Years of Membership</th> <th>Percentage of Employer Contributions</th> </tr> </thead> <tbody> <tr> <td>Less than 1 Year</td> <td>0%</td> </tr> <tr> <td>1</td> <td>10%</td> </tr> <tr> <td>2</td> <td>20%</td> </tr> <tr> <td>3</td> <td>35%</td> </tr> <tr> <td>4</td> <td>70%</td> </tr> <tr> <td>5 or more</td> <td>100%</td> </tr> </tbody> </table>		Completed Years of Membership	Percentage of Employer Contributions	Less than 1 Year	0%	1	10%	2	20%	3	35%	4	70%	5 or more	100%	Keep 100% of ACC's employer's contributions.
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