

1 April 2019

## ACC R3 Employment Agreement Guide

**mysuper** Superannuation Scheme

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

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**mysuper** is open to any employee of the Accident Compensation Corporation (ACC) who has signed an R3 Employment Agreement and has been invited to join **mysuper** by ACC.

## 2. Making investments

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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 9% of your gross (before-tax) salary regardless of the employee contribution you make to **mysuper**. Employer Superannuation Contribution Tax will be deducted from your Employer's contributions.

If you suspend your contributions (**savings suspension**) ACC's employer contributions will continue regardless of the length of your suspension.

## 3. Withdrawing your investments

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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 (to the extent it applies – see section on the vesting scale below). 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](https://mysuper.co.nz/disclose)

#### 4. Vesting scale for the ACC

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Your entitlement to the money in your Employer's Account when you reach your qualifying date is modified by your R3 Employment Agreement so as to remove vesting limitations that would usually apply under the my**super** Trust Deed, and the following applies.

	Unlocked contributions	Locked contributions
Retire 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	Keep 100% of ACC's employer's contributions (no vesting scale)	Keep 100% of ACC's employer's contributions