

Relationship Property Withdrawals

Factsheet

We understand that relationship property matters can be a difficult and stressful time. We want to make the mysuper withdrawal process as clear and straightforward as possible.

When a withdrawal may be available

If you are going through a relationship separation, part of your mysuper account balance may be able to be paid to give effect to relationship property rights under the Property (Relationships) Act 1976.

Before we can make any payment, the Trustee must receive a valid Family Court Order made under the Property (Relationships) Act 1976.

To help avoid delays, the Family Court Order needs to clearly state:

- that the withdrawal is from the mysuper Superannuation Scheme (SCH10885);
- that the mysuper is a restricted workplace savings scheme, and not a KiwiSaver scheme;
- the amount to be paid from your mysuper account; and
- the details of the New Zealand solicitor's trust account the payment is to be made to.

The Trustee can only make payment to a solicitor's trust account in New Zealand. We are not able to pay relationship property withdrawals directly to your personal bank account.

How the payment is made

If a relationship property withdrawal is approved, the payment will be made from your mysuper account balances in the following order:

- your unlocked account balances will be used first; and
- your locked-in account balances will only be used if there are not enough unlocked funds available to meet the amount required under the Family Court Order.

This means your locked-in retirement savings will only be used where they are needed to satisfy the Family Court Order.

What your solicitor needs to send us

To help us process the withdrawal, please ask your solicitor to email us:

- the sealed Family Court Order made under the Property (Relationships) Act 1976; and
- an encoded bank deposit slip for your solicitor's trust account.

Once we have received all required information and confirmed the withdrawal can be processed, payment will usually be made within 10 working days.

Member queries about relationship property withdrawals can be emailed to hello@mysuper.co.nz.