

APPLYING FOR WITHDRAWAL UNDER THE TOI TUPU SCHEME

1 Making an application

- 1.1 If you are 18 years or older and require your savings, you may apply to Ngati Whatua Orakei Whai Rawa Limited (“Whai Rawa”) to withdraw your savings.
- 1.2 Under the terms of the Trust Deed, depositors under the age of 18 will not be able to access their savings until their 18th birthday.
- 1.3 If you were under 18 years of age at the time the Deposit was made, you must complete Financial Capability Training that we prescribe.
- 1.4 Each Deposit may be withdrawn only:
 - (a) after the first anniversary of each deposit date; and
 - (b) during the regular Deposit Moneys Payment Dates; otherwise
 - (c) you may be able to apply to withdraw under Financial Hardship or for purchasing a home.
- 1.5 To make an application to withdraw your savings, you need to:
 - (a) make an application in writing;
 - (b) at least 10 business days before the withdrawal date;
 - (c) expressing your desire to withdraw;
 - (d) how much you wish to withdraw; and
 - (e) provide any relevant documentation we request to prove your identity.
- 1.6 There are some guidelines to follow regarding how much money can be left in a Deposit.

- (a) You may withdraw the full amount, comprising the initial Deposit and any interest earned, leaving the account empty.
- (b) If you wish to make a partial withdrawal, you must leave at least \$250 (or any other multiple of \$250) in the Deposit.

2 What Whai Rawa will do

2.1 In the event Whai Rawa receives a withdrawal request from you, then Whai Rawa aims to:

- (a) within 3 working days, send a written receipt or acknowledgment to you;
- (b) within 5 working days after receiving the application, send a written request to you for any further information relevant to the application; and
- (c) within 10 working days after receiving the application, provide written notice advising whether the application has been approved (in the event an application is declined, Whai Rawa will also provide their reasons for declining).

3 What happens once your request is approved

- 3.1 Once your request is approved, Whai Rawa will promptly make payment to your nominated bank account during the relevant payment dates.
- 3.2 Any Deposits remaining after withdrawal, will continue to accrue interest.
- 3.3 Withdrawing your deposit will not affect your eligibility for future distributions from the Ngāti Whātua Ōrākei Trust under the Toi Tupu scheme.