

## SOLICITOR OR CONVEYANCER'S LETTER

### FUNDS TO BE APPLIED FOR DEPOSIT (WITH ANY BALANCE PAID AT SETTLEMENT)

To: InvestNow Savings and Investment Service Limited (InvestNow) acting on behalf of FundRock NZ Limited as issuer and manager of the InvestNow KiwiSaver Scheme (the Scheme)

Re: \_\_\_\_\_ (the Member)

I refer to the Member's application for a home purchase withdrawal from the Scheme (the Application), which relates to the purchase of \_\_\_\_\_ (the Property)

The deposit for the purchase of the Property is required to be paid by \_\_\_\_\_ (date)

The current anticipated settlement date for the purchase of the Property is \_\_\_\_\_ (date)

The stakeholder in respect of the purchase is \_\_\_\_\_ (the Stakeholder)

#### 1. Documents

I enclose copies of the following:

1. the agreement for sale and purchase of the Property with \_\_\_\_\_ (the Vendor) dated \_\_\_\_\_ (the Agreement);
2. our Trust account pre-printed bank deposit slip;
3. if applicable, confirmation from Housing New Zealand that the member qualifies for a second chance withdrawal; and
4. if applicable, proof the member has the right to occupy the Māori land.

I confirm that I act for the Member, who is to purchase the Property under the Agreement.

#### 2. Undertakings

I undertake to InvestNow that:

1. as at the date of this letter the Agreement remains subject to a condition or conditions which have yet to be either fulfilled or waived and the Vendor and the Purchaser(s) are not yet contractually obliged to settle;

*The issuer and manager of the InvestNow KiwiSaver Scheme is FundRock NZ Ltd. For a Product Disclosure Statement please go to [www.investnow.co.nz/kiwisaver-disclosure-material](http://www.investnow.co.nz/kiwisaver-disclosure-material)*

2. any funds received by me pursuant to the Application (the Funds) are to be applied towards paying a deposit under the agreement (the Deposit Funds) and they will be held by the stakeholder who is obliged to:

- a. hold the Deposit Funds while the Agreement is conditional; and
- b. repay the Deposit Funds to me if settlement under the Agreement is not completed by the due date in the Agreement or any agreed extended date (except where non-compliance of the settlement is due to the purchaser's default);

3. I will repay to InvestNow, to return to the Member's KiwiSaver account, as soon as practicable on account of the Member (with no further deductions or disbursements) any Deposit Funds that the stakeholder repays to me if settlement is not completed; and

4. any funds received by me pursuant to the Application which exceed the amount to be applied towards the paying deposit under the Agreement:

- a) will be paid to the Vendor as part of the purchase price on settlement on the Agreement; or
- b) if the settlement under the Agreement is not completed by the due date in the Agreement or any extended date, will be repaid to InvestNow, to return to the Member's KiwiSaver account, as soon as practicable on account of the Member with no deductions or disbursements.

I confirm that I hold a current Practising Certificate issued pursuant to the Lawyers and Conveyancers Act 2006.

Name of Firm/Company

Email

Principal/Partner certifying

Name

Signature

Date

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This certificate must be signed by the practice principal or partner.

*The issuer and manager of the InvestNow KiwiSaver Scheme is FundRock NZ Ltd. For a Product Disclosure Statement please go to [www.investnow.co.nz/kiwisaver-disclosure-material](http://www.investnow.co.nz/kiwisaver-disclosure-material)*