State Sector Retirement Savings Scheme Members’ Guide

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# 1 Introduction

The State Sector Retirement Savings Scheme (SSRSS) has been designed to provide quality superannuation arrangements for Public Service employees[[1]](#footnote-2). In addition to the general benefits of saving for your future, the SSRSS includes an employer subsidy of up to three percent of gross base salary (if eligible).

The SSRSS schemes stopped accepting applications for membership from employees of Public Service and non-Public Service agencies, crown entities and kindergartens on 31 March 2008, and from State and State-integrated schools on 30 September 2008. The SSRSS continues to operate for existing members. Members no longer able to transfer from one scheme to another.

The SSRSS is administered by two Scheme Providers (providers) as two separate retirement savings schemes. Each scheme operates under the same SSRSS rules. The schemes are part of superannuation master trusts operated under trust deeds that conform to the provisions of the Financial Markets Conduct Act 2013.

Your scheme provider (provider) offers a range of investment options to suit your requirements, and the fees charged for administration and investment services, while not subsidised, have (as the result of negotiation with the providers) been set at very competitive levels. Ask your provider for details of how much it currently charges in fees.

Your contributions, together with your employer’s contributions (if eligible), are invested in the fund or funds you have selected in your chosen SSRSS scheme. If you haven’t chosen an investment fund/s, your provider will have invested your contributions in the fund selected as the relevant scheme’s default investment fund.

You can remain a member of the SSRSS for your entire life. Your circumstances may change, for example you might leave your current employer, but you can continue to contribute to the SSRSS. Alternatively, you can (and in some cases, must) leave your money in the SSRSS, where it will continue to be managed by your provider and be available to you when you become eligible to withdraw the total value of your savings.

#### Get sorted!

For free independent information about retirement saving and other financial matters, visit [www.sorted.org.nz](http://www.sorted.org.nz)

This Guide covers all the common situations you may encounter as a member of the SSRSS. It provides you with information about handling scheme transactions quickly and effectively. This Guide is a companion to the *SSRSS Employers’ Guide December 2023* and also the *Comparison of SSRSS and KiwiSaver December 2023.*

Appendix One provides a glossary of terms used in the Guide.

## 1.1 Provider contact details

If you have any questions you can contact your provider whose contact details are listed below.

|  |  |
| --- | --- |
| **AMP** | **SUPERLIFE** |
| [www.amp.co.nz](http://www.amp.co.nz) | [Government (superlife.co.nz)](https://www.superlife.co.nz/master-trust/government) |
| Freephone  0800 800 267 | Freephone 0800 27 87 37 |
| Email [workplaceadmin@amp.co.nz](mailto:ampsuper@amp.co.nz) | Email  superlife@superlife.co.nz |
| AMP SSRSS Freepost 170 P O Box 55 Shortland Street Auckland | Contact form  [Contact Us (superlife.co.nz)](https://www.superlife.co.nz/about/contact-us) |

## 1.2 Forms and statements

You can access any forms you require and your member balances through the following links.

### 1.2.1 AMP

Member balances (statements) are available through the MyAMP App (download to Smart Phone) or the MyAMP online (website) [https://online.amp.co.nz](https://aus01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fonline.amp.co.nz%2F&data=05%7C01%7CLinda.Berkett%40publicservice.govt.nz%7Ccd59911ca75244e50ab808db995b0301%7C41e14a91587d4fbf8dead6aea7148019%7C0%7C0%7C638272388406947414%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C3000%7C%7C%7C&sdata=RTohji3skZ2ionhz9mBxf1k7XOOYHSG1jAsuqY5rBIg%3D&reserved=0)

Members can register on the webpage link above to access their personal information. Members can also opt to receive their statements in hard copy.

### 1.2.2 SuperLife

Members can access information and forms from [Government (superlife.co.nz)](https://www.superlife.co.nz/master-trust/government)

### 1.2.3 Public Service Commission

Two forms are available on the Public Service Commission’s website, *Contribution Change* form and the *Application to Transfer to KiwiSaver* form. [Guide: State Sector Retirement Savings Scheme - Te Kawa Mataaho Public Service Commission](https://www.publicservice.govt.nz/guidance/guide-state-sector-retirement-savings-scheme/)

# 2 Member and employer contributions including parental leave

## 2.1 Member and employer contributions

You have a scheme account which your provider maintains and this account keeps track of:

* your employer matched contributions[[2]](#footnote-3)
* your voluntary contributions (all voluntary lump sum contributions, contributions above 3% while receiving compulsory employer contributions, and any contributions made while not receiving compulsory employer contributions)
* your employee contribution matching the employer’s compulsory contribution up to a maximum 3% of gross base salary (if you want to contribute more than 3% then the balance will go into the “voluntary” bucket and there are different rules about the compulsory employer contribution and member voluntary contributions)
* any salary sacrifice contributions, and
* investment earnings applied to your account.

Your scheme account has different balances, to keep track of the different types of contributions made by or for you.

### 2.1.1 Contributions that are payable

The contributions payable by or for you will depend on:

* written instructions you have given your employer about preferred contribution levels
* your status (whether eligible for compulsory employer contribution or not) and eligibility for the maximum compulsory employer contribution rate and for other superannuation subsidies or allowances
* the level of any additional voluntary employer contribution offered to you
* any documented salary sacrifice agreements in place.

Further details about each contribution type and when it is payable are noted in the sections 3.1.2 to 3.1.10 below.

### 2.1.2 What remuneration payments attract superannuation compulsory employer and member contributions for SSRSS members?

Contributions by you and your employer compulsory contributions are calculated as a percentage of gross base salary paid in each payroll run. This includes payments made for periods of annual leave.

Other payments in the way of remuneration to you do not attract superannuation compulsory employer and employee contributions and should not be included in your employer matched contribution calculations. Superannuation remuneration payments that do not attract compulsory employer and employee contributions include payments such as performance bonuses, overtime payments, redundancy, retirement leave and other payments that do not form part of your “annual before-tax amount of base salary or wages”, such as holiday or leave payments paid on termination of employment or cashed-up during service.

### 2.1.3 Members’ contributions that attract compulsory employer contributions

Members’ compulsory employer contributions are contributions made by you that are eligible for compulsory employer contributions through payroll deduction. Your minimum contribution is 1.5 percent of gross base salary if you are eligible for compulsory employer contributions, and you may contribute higher amounts at 0.5 percent increments. The maximum amount of members’ compulsory employer contributions is 3 percent of gross base salary in most cases, though this will vary if your employer offers a higher contribution rate.

You can continue to make contributions that are eligible for compulsory employer contribution through payroll deduction to SSRSS for as long as you maintain an SSRSS account balance and are employed by an SSRSS participating employer. There is no upper age limit on contributory membership to SSRSS.

### 2.1.4 Members’ voluntary contributions

Most members’ voluntary contributions are any contributions over and above those that attract compulsory employer contributions. If your employer offers you a higher contribution rate (ie, over 3%) then your voluntary contributions will be any amount over the employer contribution rate being paid.

For members not receiving any employer contribution all contributions are member voluntary contributions. The minimum contribution through payroll deduction for these members is 1.5 percent of gross base salary. There is no maximum contribution level.

Note, that in addition to payroll deduction, you can also arrange with your provider to make voluntary lump sum deposits or employer matched contributions. This may be useful if taking a period of parental leave or a secondment to a non-participating employer, but you are keen to continue to build your SSRSS balance. In these circumstances, you should contact your provider for more details.

### 2.1.5 Compulsory employer contributions

Employer contributions are contributions made by your employer to match your eligible contributions up to a maximum contribution rate of three percent of gross base salary.

Employers can choose to pay a higher contribution rate for some or all their employees and, if so, this should be documented as agreed by you and your employer.

### 2.1.6 Eligibility for employer contributions

Eligibility for employer contributions may change over time, particularly if you also belong to other workplace savings schemes. See section 2.1.7 (*Members who aren’t eligible for an SSRSS compulsory employer contribution*).

In general, SSRSS members will be eligible for matching employer contributions to SSRSS if they:

* are employed on New Zealand employment terms and conditions, and
* are employed either full-time or part-time, and
* are contributing to SSRSS by payroll deduction, and
* are not receiving employer contributions to another workplace savings scheme.

There is no upper age limit on receiving compulsory employer contributions to SSRSS.

### 2.1.7 Members who aren’t eligible for an SSRSS compulsory employer contribution

You are not eligible for a compulsory employer contribution to SSRSS if:

* you joined SSRSS while employed on a short-term agreement of less than four months' duration and have never become eligible for a compulsory employer contribution
* your employer is paying KiwiSaver compulsory employer contributions for you
* you are contributing to the Government Superannuation Fund (GSF)
* you already receive:
* a compulsory employer employer contribution for another superannuation scheme that (after tax) is equal to or higher than the SSRSS compulsory employer contribution, and is not eligible for salary sacrifice for any part of gross base salary, or
* a superannuation allowance from your employer that (after tax) is equal to or higher than the SSRSS compulsory employer contribution.

Note that if you are otherwise eligible for a compulsory employer contribution, you can receive an employer contribution to your SSRSS scheme if you forgo a portion of that other scheme subsidy or allowance equivalent to the SSRSS compulsory employer contribution. However, this does not apply if the other scheme subsidy is payable to KiwiSaver or to the GSF as employer contributions to these schemes and SSRSS are mutually exclusive.

### 2.1.8 Members who become eligible for an SSRSS compulsory employer contribution

Members who are currently contributing to SSRSS and were previously not eligible for compulsory employer contributions can receive compulsory employer contribution where:

* since joining an SSRSS scheme as an ineligible member on a fixed-term agreement of less than four months, you have completed 4 or more consecutive months’ service with an employer or employers under 1 or more fixed-term agreements, and are otherwise now eligible for an SSRSS compulsory employer contribution
* you are receiving a retirement benefit from GSF, having ceased being a contributing GSF member, and are otherwise eligible for an SSRSS compulsory employer contribution
* you were originally eligible for compulsory employer contributions and became ineligible after joining KiwiSaver but are not currently receiving a superannuation allowance or employer contributions to KiwiSaver or some other scheme.

### 2.1.9 Employer voluntary contributions

Employers can choose to contribute to their employees’ SSRSS accounts at a rate above the designated maximum contribution rate of 3 percent of gross base salary. Such an offer could be specific to individual members or a standard offer to all employees who are members of SSRSS.

### 2.1.10 Salary sacrifice contributions

Employers can choose to allow employees to make salary sacrifice arrangements to increase the level of employer contributions to SSRSS in exchange for a reduced salary. Any such arrangement should be documented and must be in place before the affected salary is earned.

##### Points to note

* It is entirely voluntary for employers to support salary sacrifice arrangements.
* Any salary sacrifice amounts are treated as voluntary employer contributions for SSRSS purposes.
* The lower salary amount (ie, after the salary sacrifice amount) must apply for any other calculations based on taxable earnings, eg ACC levy, income tax calculations and KiwiSaver contributions. It will be a matter of negotiation and agreement with you as to whether performance bonus and other payments that are proportional to salary are calculated on the pre-salary-sacrifice amount or the post-salary-sacrifice amount.
* Any salary sacrifice amount can be treated as a substitute for a member’s compulsory employer contributions and so will attract the compulsory employer contribution.

## 

## 2.2 Backdating employer contributions

The traditional arrangements for “buying-back” contributory service or employer contributions for a period when employee contributions were not paid do not exist as a general concept in the SSRSS rules[[3]](#footnote-4). However, it is always possible to add lump sum or additional employer matched contributions to SSRSS accounts.

Apart from in the case of parental leave, your employer may agree to back date contributions in the initial few weeks in which you are employed.

### 2.2.1 Initial weeks of employment

There may be some delay in starting contributions to SSRSS when an SSRSS member is recruited, especially where the new employee is not given the opportunity to confirm SSRSS membership prior to starting work. This may also occur where KiwiSaver auto-enrolment applies. Backdating of the employer contributions to the start of employment can be done provided you have made the required regular contributions through payroll deduction and are not receiving employer contributions to KiwiSaver. However, if you failed to advise your employer of your SSRSS membership until some months later, employer contributions should start from the next practically available payroll run, and not be backdated, even if you decided to make up your own missing contributions.

### 2.2.2 To correct employer error

Where contributions have stopped due to a mistake by the employer, the employer must make up the employer contributions (if the member also contributes the required amount).

## 2.3 Parental leave

### 2.3.1 Parental leave provision

SSRSS has an explicit provision to support the savings of employees who take time out for parental leave. Your employer should ensure that SSRSS members know of this provision before they go on parental leave.

### 2.3.2 Arrangement during period of parental leave

During parental leave, salary payments stop and therefore there will be no compulsory employer contributions and neither are they payable.

By arrangement with their provider, the employee on parental leave may choose to make voluntary contributions to their SSRSS account. In this case you need to contact your provider to set up an automatic payment or direct debit from your bank account.

### 2.3.3 On return to work

On return to work, if within seven months of returning to work, you make up some or all of your employer matched contributions missed during the parental leave, these must be matched by employer contributions, up to a maximum of 3 percent of gross base salary for the pay periods during parental leave, or for some of those pay periods if you prefer not to make up the full amount.

If you return to work on a different salary you can choose whether either the salary just before parental leave or the salary on re-starting work is the basis for the contributions and can choose the higher of the two salaries.

You don’t have to make up all the missing employer matched contributions. The minimum amount you must contribute to take advantage of this facility is 1.5 percent of the salary you would have received for one or more pay periods during your period of leave.

Missing employee contributions can be made up by agreement with your employer, either through a lump sum deposit or an increase in employer matched contributions for up to seven months after returning from work, or some combination of the two.

Where you have made voluntary contributions while on parental leave, you can ask your provider to re-classify these contributions as employee contributions within seven months of returning to work and you can then qualify for compulsory employer contributions.

### 2.3.4 In event of redundancy/retrenchment

If you are made redundant during or on return from a period of parental leave, you can still make up the employee contributions for some or all of the time on parental leave and receive the compulsory employer contributions, as long as payment is made with respect to periods ended on or before the effective date of the redundancy/retrenchment.

# 3 Changes to members’ accounts with the provider

## 3.1 Change to member’s contribution rate

Twice in a year members can choose to:

* increase or decrease their contributions as long as the minimum member contribution is paid (1.5% of gross base salary)
* suspend contributions either for a certain period or indefinitely (in which case employer contributions are also suspended)
* restart contributions (employer contributions must restart at the applicable employer contribution rate if the member is eligible).

You must notify your employer that you want to make a change, and your employer will then implement the change in contribution rate. Most employers require this notification to be made in writing, and the *Contribution Change* form (available on [Guide: State Sector Retirement Savings Scheme - Te Kawa Mataaho Public Service Commission](https://www.publicservice.govt.nz/guidance/guide-state-sector-retirement-savings-scheme)) can be used for this purpose).

You may want to review your investment arrangements within your scheme from time to time. Your scheme offers a range of investment funds from which you can choose.

For example, you may want to move all your balance and redirect your new contributions from a high growth fund to a more conservative fund as you get older. Or you may want to leave your current balance in a fund and redirect new contributions to another fund. Or you could split your new contributions between more than one fund.

You can find information to help you choose an investment fund/s on your provider’s website.

## 3.2 Changes to be notified by the member directly to the provider

### 3.2.1 Change to investment options or redirecting contributions

Twice during each financial year of the scheme, without charge, you can elect to switch your investment funds or vary the contribution allocation between your investment portfolios. You may be charged a fee by your provider for any switches in excess of two in any SSRSS scheme financial year.

You must complete a *Change of Investments* form (available on your provider’s website or 0800 number or SuperLife members may complete a Switch form from the website or log onto their member portal and change online and AMP members can make the change via the MyAMP app or online).

Your provider will send confirmation directly to you regarding any changes.

### 3.2.2 Change to member's address

To advise a change of address you can email your provider or complete a *Change of Membership/Personal Details* form (available on your provider’s website or 0800 number or SuperLife members may log onto their member portal and change online).

### 3.2.3 Change to member’s name

To advise a change of name by marriage or deed poll, you should complete a *Change of Membership Details* form (available on your provider’s website or 0800 number) attaching a copy of the marriage certificate/civil union/official record to verify the change.

## 3.3 Transfer between SSRSS providers

Members can no longer change from their existing SSRSS provider to another SSRSS provider. The SSRSS schemes are separate legal entities, so SSRSS membership is specific to the scheme you have joined. Because both SSRSS schemes are closed to new members, none can enrol any new members.

# 4 Members changing employer or taking overseas posting

SSRSS members’ accounts are linked on the provider's administration system to the member's current employer. If you change your employment, your provider will need to apply final contributions to your account before the account is unlinked from your current employer.

## 4.1 Member moving to a non-participating employer

If you are moving to a non-participating employer, or leaving employment permanently, you should contact your provider to find out what options you have for continuing your savings or accessing your retirement savings if you meet the criteria in the SSRSS rules.

You can:

* suspend contributions and leave your money in your scheme, where it will continue to be invested for you until you are eligible to withdraw the total value of your savings
* continue to make voluntary contributions – contact your provider to arrange this
* close your account and transfer the total value of your savings to a KiwiSaver scheme – contact your provider for more information
* close your account and transfer to another retirement scheme that prohibits withdrawals before age 50 to at least the same extent as the SSRSS.

AMP members only:

1 you complete the member section of a *Leaving Employment* form and email it to your new Payroll.

2 your Payroll completes the employer section of the *Leaving Employment* form and sends/uploads the form to your provider with a clear note confirming when the final contribution will be paid, and how much it is going to be.

## 4.2 Members moving to another participating employer

Members can move around participating employers within the Public Service and maintain membership of their SSRSS scheme.

You must complete a *Notice of Transfer* *to a New SSRSS Participating Employer/SSRSS Transfer Between State Sector Employers* form (available on your provider’s website) and email it to Payroll at your new employer.

For AMP members access the form at <https://www.amp.co.nz/content/dam/ampnz/documents/investments/AMP_SSRSS_ApplicationToTransfer.pdf>

The new employer must enrol you in KiwiSaver, if you are eligible and not already enrolled.

You have two choices detailed below.

i) Stay in KiwiSaver and also continue SSRSS employer matched contributions

You can stay in KiwiSaver, make KiwiSaver contributions[[4]](#footnote-5) and receive ongoing KiwiSaver government contribution. As long as you also continue your SSRSS employer matched contributions, you will continue to receive the SSRSS employer (if eligible) of up to 3 percent of your gross base salary, but will not receive the KiwiSaver compulsory employer contribution. You can use the *Notice of Transfer to a New SSRSS Participating Employer* form (available on your provider’s website or 0800 number) to confirm your preferred level of contributions to SSRSS and email to Payroll at your new employer.

You can stay in KiwiSaver and suspend your SSRSS contributions. While you contribute to KiwiSaver you will receive the KiwiSaver government contribution and the KiwiSaver compulsory employer contribution.

**ii)** Opt out of KiwiSaver and continue SSRSS employer matched contributions

You can opt out of KiwiSaver during weeks two to eight of your new employment, continue to contribute to your SSRSS scheme and receive the SSRSS compulsory employer contribution (if eligible) of up to 3 percent of your gross base salary. You can use the *Notice of Transfer to a New SSRSS Participating Employer* form (available on your provider’s website or 0800 number) to confirm your preferred level of contributions to SSRSS and email it to Payroll at your new employer.

## 4.3 Group of employees transferring as part of business unit to another agency

On occasion, a group of SSRSS members will transfer as part of a business unit to another participating employer or to a new agency.

If the employees transfer to another participating employer, there are a couple of matters to note:

* SSRSS members can continue their SSRSS contributions and (if eligible) will continue to receive SSRSS employer contributions
* Under section 11(3) KiwiSaver Act 2006 these employees may not need to be auto-enrolled in KiwiSaver, although they may opt in to a KiwiSaver scheme, if eligible.

If the employees transfer to a brand new agency and it is not be an SSRSS participating employer:

* their SSRSS membership continues but they can only make voluntary contributions to SSRSS, and no SSRSS compulsory employer contributions are payable
* under section 11(3) KiwiSaver Act 2006 these employees do not need to be auto-enrolled in KiwiSaver, although they may opt in to a KiwiSaver scheme, if eligible.

## 4.4 Employees seconded to another employer

You can stay in the SSRSS if you go on secondment.

The SSRSS membership conditions that apply to seconded employees will depend on which employer pays the employee’s salary. The rules in sections 4.1 or 4.2 of this Guide will apply except that KiwiSaver auto-enrolment does not apply even if the seconded employee changes payrolls during/after the secondment.

If you stay on the payroll of your pre-secondment employer, arrangements continue unchanged and your employer contributions continues.

If you move to the payroll of your secondment employer who is:

* *a participating employer* - can continue to make employer contributions for you and arrange for your contributions to continue unaffected. In this situation you need to complete a *Notice of Transfer* form (available from provider’s website or 0800 number) and give it to your new Payroll. The KiwiSaver automatic enrolment rules will apply (unless your secondment period is 28 or fewer days) and you will have the choices available under section 4.2, [*Moving to another participating employer*](#_Moving_to_another)
* *not a participating employer* - you will be ineligible for employer contributions while seconded but can continue to make your contributions (by arrangement with your provider) and these become voluntary contributions to the SSRSS.[[5]](#footnote-6) If you do not make arrangements with your provider, your contributions will automatically cease. The KiwiSaver automatic enrolment rules will apply (unless your secondment period is 28 or fewer days) and you will have the choices available under section 4.1, [*Moving to a- non participating employer*](#_Moving_to_a)*.*

On your return to your pre-secondment employer, SSRSS arrangements can be resumed as before. The KiwiSaver automatic enrolment rules will not apply when you return to that employer.

If you’re over 50, also see section 5.3, [*I’m 50 or over and have left the*](#_I’m_50_or) *Public Service (or wider Public Service).*

## 4.5 Overseas postings

As with a secondment, you can stay in the SSRSS if you are posted overseas.

If you continue on the payroll of your New Zealand employer, arrangements continue unchanged.

If you move to the payroll of your overseas employer, you can continue in the SSRSS as an unsubsidised member, making voluntary contributions, or you can suspend contributions. Contact your provider about the best way to make contributions from overseas.

On return to your participating employer in New Zealand you will have the same choices available as someone who is [moving permanently to another participating employer](#_Moving_to_another) (see section 4.2).

## 4.6 Travelling overseas

If you leave your employer to travel overseas, you can continue to make voluntary contributions, or you can suspend your contributions. Your pre-travel contributions and employer contributions will remain in the SSRSS until you become eligible to withdraw your total savings. Talk to your provider about the best way to make contributions while overseas.

If, on your return, you start employment with a participating employer you will have the same choices available as someone who is [moving permanently to another participating employer](#_Moving_to_another) (see section 4.2).

## 4.7 Leave of absence

If you take leave of absence from employment without pay, you can continue to make voluntary contributions (but will not be eligible for employer contributions). Or you can suspend your contributions (this will happen automatically unless you advise your provider otherwise).

# 5 Withdrawals

For any withdrawal from SSRSS, you should contact your provider for details on how to make a withdrawal request and for the necessary forms.

Sections 5.1 to 5.9 below describe the types of withdrawals permitted under the SSRSS rules – specific conditions apply in each case.

## 5.1 New Zealand Superannuation qualifying age

If you have reached New Zealand Superannuation qualifying age (65 years at the date of publication) you may choose to withdraw part or all of the total value of your savings.

You don’t need to retire from employment to make a withdrawal and you are still entitled to make contributions and receive the applicable compulsory employer contributions for as long as you continue to work in the Public Service (or wider Public Service).

## 5.2 Partial retirement within 10 years of New Zealand Superannuation qualifying age

If you are within 10 years of reaching New Zealand Superannuation qualifying age (55 years or over as at the date of publication), and you meet all of the following criteria you may choose to withdraw part or all of the total value of your savings, if:

* are employed for 30 or fewer hours per week, and
* have reduced your working hours from full time (more than 30 hours per week), and
* have notified the provider, in writing, that you do not intend to increase your hours in paid employment in the future.

Your employer must provide you with a signed statement, to attach to your withdrawal request, noting they understand that your hours in paid employment have reduced from full-time to 30 or fewer hours a week, and that these hours will not increase.

You can make further partial retirement withdrawal requests by completing a *Withdrawal* *Request* form without additional documentation, as long as, at the time of the withdrawal, your intention not to increase hours in paid employment has not changed.

## 5.3 50 years or over and left the Public Service (or wider Public Service)

If you are 50 years of age or over and you meet all of the following criteria you may choose to withdraw part or all of the total value of your savings:

* you are no longer employed by any participating employer, and
* your most recent employer has notified your provider that you have ceased employment with that employer, and
* you have satisfied your provider that you have no intention of being re-employed by any participating employer, either permanently or under a fixed-term agreement.

If you are a teacher or principal and have reached 50 years of age you can withdraw part or all of the balance in your scheme account relating to your own contributions (but not employer contributions or earnings on them), whether or not you have left the teaching profession or your employer.

Your provider will need to verify with your employer that you have left your employment.

## 5.4 Significant financial hardship

Your scheme's Trustee may, at its sole discretion, permit you to withdraw from the scheme part, or all, of the total value of your savings. The Trustee must be satisfied, based on whatever supporting evidence it may reasonably require, that the withdrawal is necessary to alleviate significant financial hardship on your part.

## 5.5 First home purchase

If you are purchasing a first home, you can apply to your provider to withdraw part, or all, of the total value of your savings to help pay for the purchase. To be eligible you must satisfy your provider that, if your SSRSS membership were treated as KiwiSaver membership, you would be eligible under the KiwiSaver Scheme Rules to make a first home purchase withdrawal.

If you have already owned a home you may also qualify to make a first home purchase withdrawal if you are assessed by Kāinga Ora as being in the same financial position as a first home buyer. See <https://kaingaora.govt.nz/home-ownership/> for details.

SSRSS members may also be eligible for the KiwiSaver First Home Grant if they meet the criteria. See <https://kaingaora.govt.nz/home-ownership/> for details.

## 5.6 Permanent emigration

If you have permanently emigrated, except to Australia, you can withdraw the total value of your savings in your SSRSS account 12 months after you have emigrated[[6]](#footnote-7).

Alternatively, you can apply to transfer the total value of your savings into another similarly locked-in superannuation scheme overseas.

You should contact your provider to confirm the documentary evidence required to support your request for a permanent emigration benefit.

## 5.7 Death benefits

As a general rule, the provider requires the following information to be able to process a death benefit request:

* contact details of your appointed legal personal representative
* certified copy of the death certificate
* certified copy of Proof of Probate or Letters of Administration
* completed *Withdrawal Request* form (available on your provider’s website), signed by the executor/s of the estate.

Your legal personal representative will normally supply this information to your provider. The provider will pay the total credit to your legal personal representative once the death benefit request has been approved.

## 5.8 Serious illness or Total and Permanent Disablement (TPD) benefit requests

You or your representative should call your provider to discuss any potential request and what process you should follow.

Serious Illness means -

*“an injury, illness or disability:*

* + - 1. *that results in the member being unable to engage in work for which they are suited by reason of experience, education, or training, or any combination of those things; or*
      2. *that poses a serious and imminent risk of death.”*

Total and Permanent Disablement means -

*"absence from service with the Member's Employer for six consecutive months (or such lesser period as the Trustee may determine) by reason or injury or illness of such extent that in the Trustee's opinion (after obtaining and considering such medical evidence as it considers appropriate) the Member is unlikely ever to engage in or work for reward to a significant extent in any occupation or work for which the Member is reasonably qualified by education, training or experience."*

Your scheme Trustee will decide whether a valid case for a Serious Illness or Total and Permanent Disablement benefit has been made under the SSRSS rules.

When you start a period of extended leave of this nature ongoing contributions will be affected. As a general rule, if you are on paid sick leave contributions may continue from both you and your employer. Once paid sick leave is used up, contribution deductions and compulsory employer contributions cease (unless by agreement the member is able to use other leave).

## 5.9 Voluntary account balance

Members are able to withdraw part or all of any member voluntary account (subject to withdrawal amount limits and frequency restrictions) at any time.

# 6 Annual activities

## 6.1 Providers’ Annual Reports to members

Following each of the SSRSS scheme balance dates, providers produce an Annual Report to their members. Because each SSRSS scheme has a different scheme balance date, these reports are sent to members at different times of the year as noted in the table below.

|  |  |  |
| --- | --- | --- |
| **Scheme provider** | **Balance date** | **Annual Report sent to members by** |
| AMP | 30 June | 28 November |
| SuperLife | 31 March | 28 August |

## 

## 6.2 Benefit statement to members

At least once a year providers send each member a detailed personal benefit statement showing the funds held in their name. This must be produced within three months after each scheme’s balance date. You can request an updated statement at any time. You can also view the balances in your member account online at your provider’s website.

## 6.3 Annual tax certificate to members

Each year providers send members a tax certificate showing income tax paid and tax refunded on the member’s behalf. This will be produced as at 31 March each year.

# 7 What happens if my SSRSS scheme is wound up?

It is possible that the SSRSS itself or the SSRSS scheme of which you are a member could be wound up (ie, cease to exist). It is also possible that the scheme you are in could cease to be part of the SSRSS, or your employer could cease to participate.

You will be invited to transfer to another retirement scheme if:

* your scheme is no longer part of the SSRSS, or
* your employer ceases to participate in the SSRSS for any reason, or
* the SSRSS itself (or your SSRSS scheme) is wound up.

If you decide not to transfer to that other scheme then you will be permitted to leave your scheme account with your scheme provider under new terms (unless your scheme is wound up, in which case you will be paid the total value of your savings less a share of the wind-up expenses). You may also wish to look into becoming a member of KiwiSaver.

# 8 Who do I talk to about a complaint?

If you have a complaint or concern about your investment, you should talk to your scheme provider in the first instance.

If you have complained to your scheme provider and neither it nor the scheme’s trustee can satisfactorily resolve your complaint, the operator of the relevant approved dispute resolution scheme may be able to consider the complaint:

* AMP

Insurance and Financial Services Ombudsman Scheme

PO Box 10845

Wellington 6143

Phone: 0800 888 202

Email: [info@ifso.nz](mailto:info@ifso.nz)

* SuperLife

*Manager*

Complaints about your investment or the Scheme can be made to SuperLife at:

Complaints – SuperLife

Smartshares

PO Box 105262

Auckland 1143

Telephone: 0800 27 87 37

Email: [complaints@superlife.co.nz](mailto:complaints@superlife.co.nz)

*Supervisor*

If you make a complaint to SuperLife, and the complaint cannot be resolved, you may refer it to the Supervisor at:

Complaints

Public Trust

Private Bag 5902

Wellington 6140

Telephone: 0800 371 471

Email: [cts.enquiry@publictrust.co.nz](mailto:cts.enquiry@publictrust.co.nz)

*Independent dispute resolution scheme*

If you make a complaint to SuperLife (or the Supervisor), and the complaint cannot be resolved, you may refer it to Financial Services Complaints Ltd (FSCL) - A Financial Ombudsman Service. FSCL is SuperLife’s independent external Ombudsman and dispute resolution service and this service is free.

Financial Services Complaints Limited

PO Box 5967

Wellington 6140

Telephone: 0800 347 257

Email: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

# 9 Other information you can get about your investment

Information about the ‘master trust’ scheme that your chosen SSRSS scheme is part of is currently contained in the registered prospectus, and the most recent financial statements, for that scheme. These are filed with the Companies Office and you can access copies free of charge through the Companies Office website [Search other registers | Companies Office](https://www.companiesoffice.govt.nz/all-registers/search-other-registers/).

Alternatively, your scheme provider will be able to provide you with a copy of the registered prospectus and most recent financial statements for your scheme’s master trust. Your scheme provider will also have a copy of the trust deed, which you can view. There may be a charge for obtaining a copy of the trust deed.

You can also obtain information about each scheme’s master trust (including a product disclosure statement and a copy of the trust deed) on the ‘Disclose’ website [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose) maintained by the Companies Office.

# Appendix One Glossary

#### Employer contribution

The contribution your employer makes to your retirement savings on top of your gross base salary if you are eligible, this is compulsory. Once you have received your employer contribution it becomes part of your retirement savings and remains in your chosen SSRSS scheme until you become entitled to withdraw it.

#### Gross base salary

Means for:

* most SSRSS members – the annual before-tax amount of base salary or wages
* a teacher at a school – the sum of the annual before-tax amount of base salary or wages plus permanently allocated salary units
* a principal of a school – the sum of the annual before-tax amount of base salary (including supplementary component) plus decile funding.

This excludes any fixed-term salary unit and any other allowance or remuneration allocated either through an employer’s payroll facility or otherwise.

#### Participating employers

Employers in the Public Service (or wider Public Service) who have signed agreements with the SSRSS schemes’ trustees to participate as employers in the SSRSS schemes. As at the time of publication, these include all the Departments of the Public Service, Non-Public Service Departments, the State education sector and certain other entities in the wider Public Service.

#### Salary sacrifice contributions

Contributions made under an agreement between you and your employer whereby your remuneration is reduced in return for your employer agreeing to make additional contributions to the SSRSS for your benefit. Not all participating employers offer salary sacrifice arrangements.

#### Scheme provider

The companies managing the two SSRSS schemes are AMP and SuperLife.

#### School

A State or State-integrated school in New Zealand.

#### Serious illness

Serious illness as defined in the KiwiSaver scheme rules, which means an injury, illness or disability that:

* results in you being totally and permanently unable to engage in work for which you are suited by reason of experience, education or training (or any combination of those things), or
* puts you at serious and imminent risk of death.

#### SSRSS scheme

One of the two State Sector Retirement Savings Schemes (AMP and SuperLife) operating under agreements with the Public Service Commissioner.

#### Total and permanent disablement (TPD)

Means your absence from service with your employer for six consecutive months (or such lesser period as the trustee of your SSRSS scheme may determine) by reason of injury or illness of such extent that in the trustee’s opinion (after obtaining and considering such medical evidence as it considers appropriate) you are unlikely ever to engage in or work for reward to a significant extent in any occupation or work for which you are reasonably qualified by education, training or experience.

#### Total value of your savings

Is the value at any time of:

* your own contributions
* plus your employer’s contributions
* plus (or minus) investment returns (or losses) after tax
* less any withdrawals made
* less any fees charged.

The amount may be more or less than the total contributions made to your account, depending on the performance of the investment fund (or funds) you have selected.

#### Trustee

The entity which acts as the Trustee of the Master Trust of which your SSRSS scheme forms a part.

1. When SSRSS was established it was for employees of the then State sector. [↑](#footnote-ref-2)
2. These are regular member contributions (up to 3%) that are eligible for employer contributions (up to 3%) as opposed to voluntary contributions which are not regular and not eligible for employer contributions. [↑](#footnote-ref-3)
3. This is different from the arrangements for GSF. Because the member’s entitlements to GSF are dependent on years of contributory service, GSF allows for buy-back options. [↑](#footnote-ref-4)
4. You must contribute 3%, 4%, 8% or 10% of your gross salary to KiwiSaver. The Government will contribute 50 cents for every dollar you save up to $521.43 each year. To receive the maximum Government contribution you need to contribute at least $1,042.86 between 1 July to 30 June each year. [↑](#footnote-ref-5)
5. If the employer is a Public Service (or wider Public Service) agency the Public Service Commission can invite them to be an SSRSS participating employer and once this process is complete contributions can continue and may be backdated. [↑](#footnote-ref-6)
6. ### Schedule 14B of Schedule 1 of the KiwiSaver Act 2006.

   [↑](#footnote-ref-7)