

KiwiSaver Act 2006

Notice of Variation to Appointment of Default KiwiSaver Provider – KiwiSaver Default Provider TOWER Employee Benefits Limited Amendment Notice 2009.

Pursuant to sub-sections 180(1)(d) and 180(2) of the KiwiSaver Act 2006 notice is given of a variation to the instrument of appointment appointing TOWER Employee Benefits Limited as a KiwiSaver Default Provider.

Pursuant to clause 10 of the KiwiSaver Default Provider (TOWER Employee Benefits Limited) Notice 2007, the Minister of Finance and Minister of Commerce jointly give the following notice.

1 Title

- (1) This is the KiwiSaver Default Provider (TOWER Employee Benefits Limited) Amendment Notice 2010,
- (2) In this notice, the KiwiSaver Default Provider (TOWER Employee Benefits Limited) Notice 2007, dated at Wellington on 2 April 2007, is called the “principal notice”.

2 Commencement

This notice comes into force on the day after the date on which it is published in the New Zealand Gazette.

3. Schedule 3 Part 4 of the principal notice amended

to insert a new clause after clause 11 that states

- 11A To avoid doubt, a conservative investment product under clause 11 may include investment in a range of asset classes, including but not limited to:

listed and unlisted New Zealand equity;
listed and unlisted international equity;
bonds;
listed and unlisted property;
listed and unlisted infrastructure;
commodities; and
cash.

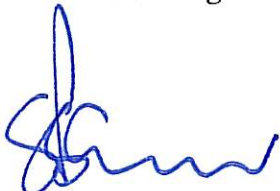
4. Schedule 1, of the principal notice amended

With effect on and from 1 April 2010 Schedule 1, of the principal notice is amended by deleting the words “TOWER KiwiPlan” and replacing them with the words “TOWER KiwiSaver Scheme”.

5. Schedule 2, of the principal notice amended

on and from 1 April 2010 Schedule 2, of the principal notice is amended by deleting the words "KiwiPlan Cash Enhanced Fund" and replacing them with the words "KiwiSaver Cash Enhanced Fund".

Dated at Wellington this 16th day of March 2010



Hon Simon Power
Minister of Commerce



Hon Bill English
Minister of Finance

Explanatory note

This note is not part of the notice, but is intended to indicate its general effect.

This notice, which comes into force on the day after the date on which it is published in the New Zealand Gazette, amends the instrument appointing TOWER Employee Benefits Limited as a KiwiSaver Default Provider.