

KiwiSaver Act 2006

Notice of Variation to Appointment of Default KiwiSaver Provider – KiwiSaver Default Provider (ASB Group Investments Limited) Amendment Notice 2008

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 ASB Group Investments Limited as a KiwiSaver Default Provider.

Pursuant to clause 10 of the KiwiSaver Default Provider (ASB Group Investments 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 (ASB Group Investments Limited) Amendment Notice 2008.
- (2) In this notice, the KiwiSaver Default Provider (ASB Group Investments 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, Appendix 2 of the principal notice amended**

Schedule 3, Appendix 2 of the principal notice is amended by adding to fees and costs the following:

Fee type:	Mortgage diversion facility establishment fees
Amount (gross of taxation):	One-off establishment fee of \$25 per default member each time that default member elects to establish the mortgage diversion facility. This fee will be deducted from the default member's account at the time of initial set-up of the facility.

DATED at Wellington this <sup>25<sup>th</sup></sup> day of August 2008

  
Hon Dr Michael Cullen  
Minister of Finance

  
Hon Lianne Dalziel  
Minister of Commerce

*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 ASB Group Investments Limited as a KiwiSaver Default Provider by allowing a fee to be charged to those default KiwiSaver members who take up ASB's mortgage diversion facility.*