Public Trust prepaid funeral trust application form

publictrust.co.nz

Customer details (Note: * denotes a mandatory field)

Title	
First and middle name(s)*	
Surname / family name*	
Town and country of birth*	
Date of birth*	
Occupation	

Residential address

Number/street*	
Suburb*	
Town/city*	
Postcode*	
Country of residence*	
Home phone*	
Mobile	

Postal address (if different from residential address)

Number/street or PO Box	
Suburb	
Town/city	
Postcode	
Country	
Email address*	

Tax details

Are you a New Zealand tax resident?* ☐ Yes ☐ No

New Zealand IRD number*

Are you a US tax resident or US citizen?* ☐ Yes ☐ No

Are you a tax resident of any country other than New Zealand?* ☐ Yes ☐ No

if yes, please complete details to the right

Country of tax residence*	TIN** (Taxpayer Identification Number)

*** if TIN is not provided, please include a reason*

Funeral instructions

Have your funeral instructions been included in your will?

☐ Yes, my will is currently held at

☐ No, I would like to talk to Public Trust about updating my will or making a new will

Initial contributions

I would like to make an initial contribution of* $

(minimum $500 excluding set up fee)

Ongoing contributions

I would like to make a regular contribution of* $

(minimum $50 every fortnight; $100 every 4 weeks, every month or every 3 months)

I would like the frequency of these regular contributions to be every:

☐ fortnight ☐ month

☐ 4 weeks ☐ 3 months

Please ensure that you complete the attached direct debit payment authority form.

Terms and conditions

Fees

In addition to the set up fee, a closure fee applies when the trust is closed. The closure fee will be charged at the rate applicable on the date the trust is closed, and will be deducted from the trust. Public Trust reserves the right to change the fees applicable to the trust at any time. Please refer to ptnz.nz/fees or contact us on 0800 371 471 for the most up-to-date price list.

Use of personal information

Public Trust collects the personal information on this form to deliver products or services to you, as well as to contact you about other Public Trust products, services or promotions. Personal information provided may be disclosed to assist with meeting our legal or compliance obligations. If you do not provide the personal information required in this form, Public Trust may not be able to commence a business relationship with you. You are welcome to ask for a copy of your personal information. If you believe it is incorrect, you can ask us to correct it.

Full details regarding how Public Trust may use, store and disclose your personal information, including how to contact us or make a complaint, are included in Public Trust's Privacy Policy, which is located on our website at publictrust.co.nz. Alternatively, you can contact us by phoning 0800 371 471 or emailing info@publictrust.co.nz.

Acknowledgements and Signature

☐ I apply to establish a trust on the terms set out in this application form and in the Prepaid Funeral Trust Declaration of Trust. I understand that the trustee may invest prepaid funds in any fund issued or investment offered by Public Trust, including the Common Fund or a bank deposit issued by a registered bank, as approved by the trustee. Funds are invested as a portfolio investment entity pursuant to the Income Tax Act 2007.

☐ I acknowledge and agree to Public Trust Prepaid Funeral Trust Declaration of Trust attached to this form.

I understand that:

> I will not be able to request an early withdrawal of funds from my trust unless Public Trust, in its sole discretion in exceptional circumstances permits me to. Such withdrawal will be subject to conditions (as set out in the Prepaid Funeral Trust Declaration of Trust).

I declare that:

> The information I have provided in this form is correct and complete to the best of my knowledge and belief.

> I consent to Public Trust providing the information held in relation to the Tax Administration Act 1994 and related legislation to tax authorities as required by New Zealand laws. I will notify Public Trust of any change I become aware of that would render any answer above incorrect or incomplete.

> I am the customer/controlling person (or am authorised to sign for the customer) of all the products/services to which this form relates.

☐ I acknowledge and agree to Public Trust's terms of engagement attached to this form.

Customer signature ______________________ Date ___ / ___ / ___

Print name* ______________________

Note: If signing under a power of attorney, please also attach a certified copy of the power of attorney.

Checklist:

- [ ] Include proof of identity (one photo ID or two non-photo ID - see ptnz.nz/identity to check what documents Public Trust accepts).
- [ ] Deposit your initial contribution plus the set up fee to the Public Trust BNZ account 02 0536 0305865 22 (to check the fees including the set up fee, see ptnz.nz/fees or call 0800 371 471).
- [ ] Send the completed documents to Public Trust, PO Box 13 853, Christchurch, or by email to ppft@ publictrust.co.nz.
- [ ] Include your direct debit authority form (if you are making ongoing contributions).
- [ ] If applicable, include a certified copy of a power of attorney and their proof of identity (if completing in the capacity of an attorney).

OFFICE USE ONLY

- [ ] New Public Trust Customer
- [ ] Existing Public Trust Customer

Customer no: __________

Payment method:

- [ ] Cheque
- [ ] Separate cheques for initial contribution and establishment fee
- [ ] Cash
- [ ] EFTPOS

Direct debit payment authority

Public Trust

publictrust.co.nz

Customer details

Title & Family name

Given name(s)

Customer number (if known) C L I

Bank Instructions

(Please attach an encoded deposit slip to ensure your account number is loaded correctly)

Account name

Account from which payments to be made

Bank | Branch | Account number | Suffix

To: Bank Manager

Bank

Branch

Postal address

Town/city

AUTHORITY TO ACCEPT DIRECT DEBITS
(NOT TO OPERATE AS AN ASSIGNMENT OR AGREEMENT)

0 2 0 0 4 5 2

I/We authorise you until further notice to debit my/our account with all amounts which PUBLIC TRUST (hereinafter referred to as the Initiator), the registered Initiator of the above Authorisation Code, may initiate by Direct Debit.

I/We acknowledge and accept that the Bank accepts this Authority only upon the conditions listed on the reverse of this form.

Information to appear on my/our bank statement (to be completed by Public Trust)

P U B L I C T R U S T

Customer Signature(s)

Signed

Name

Date / /

When you have completed this form, please forward it to your nearest Public Trust customer centre.

Approved
0045
15 2019

ORIGINAL:
– retain at branch
DUPLICATE:
– return to Initiator

Date Received:	Recorded by:	Checked by:

BANK STAMP

Conditions of this Authority

1. The Initiator

   (a) Undertakes to give written notice to the Acceptor of the commencement date, frequency and amount at least 10 calendar days before the first direct debit is drawn (but not more than 2 calendar months).

   Where the direct debit system is used for the collection of payments which are regular as to frequency but variable as to amounts, the Initiator undertakes to provide the Acceptor with a schedule detailing each payment amount and each payment date.

   In the event of any subsequent change to the frequency or amount of direct debits, the Initiator has agreed to give written advance notice at least 30 days before the change comes into effect.

   Or

   (a) Has agreed to give written advance Notice of the net amount of each direct debit and the due date of debiting at least 10 calendar days before (but not more than 2 calendar months) the date the direct debit will be initiated.

   The advance notice will include the following message:-

   "Unless advice to the contrary is received from you by (*date), the amount of $........ will be directly debited to your Bank account on (initiating date)."

   * This date will be at least two days prior to the due date to allow for amendment of direct debits.

   (b) May, upon the relationship which gave rise to this Authority being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me/us.

2. I/We (the Customer) may:-

   (a) At any time, terminate this Authority as to future payments by giving written notice of termination to the Bank and to the Initiator.

   (b) Stop payment of any direct debit to be initiated under this authority by the Initiator by giving written notice to the Bank prior to the direct debit being paid by the Bank

   (c) Where a variation to the amount agreed between the Initiator and the Customer from time to time to be direct debited has been made without notice being given in terms of clause 1(a) above, request the Bank to reverse or alter any such direct debit initiated by the Initiator by debiting the amount of the reversal or alteration of a direct debit back to the Initiator through the Initiator's Bank, PROVIDED such a request is made not more than 120 days from the date when the direct debit was debited to my/our account.

3. I/We (the Customer) acknowledge that:-

   (a) This authority will remain in full force and effect in respect of all direct debits made from my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this authority until actual notice of such event is received by the Bank.

   (b) In any event this authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.

   (c) Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the direct debit has not been paid in accordance with this authority. Any other disputes lie between me/us and the Initiator.

   (d) Where the Bank has used reasonable care and skill in acting in accordance with this authority, the Bank accepts no responsibility or liability in respect of:-

   - the accuracy of information about Direct Debits `on Bank statements
   - any variations between notices given by the Initiator and the amounts of Direct Debits

   (e) The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give written advance notice correctly nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.

   (f) Notice given by the Initiator in terms of clause 1 (a) to the debtor responsible for the payment shall be effective. Any communication necessary because the debtor responsible for payment is a person other than me/us is a matter between me/us and the debtor concerned.

4. The Bank may:-

   (a) In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other authority, cheque or draft properly executed by me/us and given to or drawn on the Bank.

   (b) At any time terminate this authority as to future payments by notice in writing to me/us.

   (c) Charge its current fees for this service in force from time-to-time.

Prepaid Funeral Trust Declaration of Trust 2017

Public Trust

As at 3 April 2017.

Important Note

[Parties, prefatory provisions and table of contents have been deleted]

1. Creation and terms of a trust

Creation

1.1. The Trustee is to establish a Trust to which, after deduction of the fees and expenses of the Trustee payable in accordance with this document, all Prepaid funds that an Applicant pays to the Trustee to provide for his or her Funeral Arrangements and all income on such Prepaid funds are to be subject.

Terms

1.2. All Prepaid funds received from each Applicant will be vested in and held by the Trustee subject to a Trust for the provision of Funeral Arrangements for that Applicant on the terms set out in this document.

Separate Trusts

1.3. A separate Trust is to be established for each Applicant.

Time of Establishment

1.4. Each Trust is established when the Trustee accepts an Applicant's application to establish a Trust and receives, in cleared funds, the Applicant's first contribution to the Trust.

Terms include written instructions

1.5. The terms of a Trust are to include any written instructions that the Trustee receives as to the Applicant's Funeral Arrangements.

2. Name of Trusts

2.1. Each Trust established pursuant to this document is to be known as the relevant Applicant's 'Public Trust Prepaid Funeral Trust'.

3. Investment of funds

No general power to invest

3.1. The Trustee will not have the general power to invest Prepaid funds that is granted by section 13A(1) of the Trustee Act 1956. The Trustee may invest Prepaid funds in any Fund issued or investment offered by Public Trust, including the Common Fund or a bank deposit issued by a Registered Bank, as approved by the Trustee and the Trustee shall not be under any duty to further diversify the investment of the Prepaid funds which it might otherwise be under. The parties acknowledge that this power to invest shall constitute a contrary intention for the purposes of the Trustee Act 1956.

Income

3.2. After the deduction of any applicable taxes, duties or levies, the income earned on the Applicant's Prepaid funds for any accounting period as fixed by the Trustee shall become part of the Applicant's Available Funds and subject to the Trust established in respect of the Applicant.

4. The Trustee's fees and expenses

Fees

4.1. The Trustee may charge the following fees in respect of a Trust:

4.1.1. such fee payable on the establishment of a Trust as the Trustee may from time to time determine, being a fee payable either by the Applicant or from the Applicant's Prepaid funds; and

4.1.2. such other fees as the Trustee is entitled to charge under the Public Trust Act 2001.

Fees on investment

4.2. The fees payable in respect of a Trust in accordance with clause 4.1 exclude any fees and expenses payable in respect of any investment of Prepaid funds.

Expenses

4.3. In addition to any fees payable under clause 4, the Trustee may reimburse itself out of the Prepaid funds of an Applicant the amount of any expenses that the Trustee incurs in administering the Applicant's Trust.

5. Duration of each Trust

Term

5.1. Subject to clause 5.2, each trust is to continue for such period as the Trustee considers is necessary to provide for the Applicant's Funeral Arrangements.

Termination

5.2. The Trustee may terminate a Trust by giving the Applicant or, if the Applicant is deceased, the administrator or executor of his or her estate, notice that the Trust is terminated and paying the person to whom notice is given the amount of the Prepaid funds of the Trust at the date of termination.

6. Payment procedure

Authority and invoice

6.1. The Trustee is to ensure that any person who provides Funeral Arrangements provides evidence of his or her authority to do so and an appropriate invoice to the Trustee. On receiving such evidence and invoice, the Trustee is authorised to apply the Applicant's Available Funds in payment of such invoice.

Sole obligation

6.2. In paying Available Funds to a person providing Funeral Arrangements, the Trustee is under no obligation other than to pay the Available Funds in accordance with the terms of the relevant Trust. Once the Available Funds are exhausted, the Trustee has no further liability in respect of the Funeral Arrangements of an Applicant.

7. Separate accounts

7.1. The Trustee is to keep a separate account of all Prepaid funds paid by an Applicant to the Trustee and of all income accruing to those funds.

8. Contributions

8.1. An Applicant may contribute Prepaid funds at such times and on such terms and conditions as the Trustee may from time to time prescribe.

9. Surplus funds

9.1. Should the provision of Funeral Arrangements in respect of an Applicant not exhaust the Available Funds, the Trust is to pay the surplus to the executor, administrator or personal representative of the Applicant to be held for the benefit of the Applicant's estate.

10. No early withdrawal

10.1. Subject to clause 10.2, the Applicant may not request an early withdrawal of any amount from the Applicant's Available Funds prior to their death.

10.2. The Trustee may, in its sole discretion, waive clause 10.1 in exceptional circumstances (such as the permanent emigration of the Applicant or significant financial hardship) and allow an early withdrawal of an amount equal to the value of the Applicant's Available Funds at that time. Any such waiver will be subject to conditions imposed by the Trustee which will include (but is not limited to) completing its procedures for customer due diligence in compliance with the Anti- Money Laundering and Countering Financing of Terrorism Act 2009, in respect of the relevant Trust.

10.3. The Applicant must provide such information as the Trustee reasonably requires to exercise its discretion under clause 10.2.

11. Alterations to the trust deed

11.1. The Trustee may, by a deed supplemental to this document, alter, modify, add to or cancel the provisions of this document (including this clause) in the following cases:

11.1.1. if, in the opinion of the Trustee, the alteration is:

a) made to correct a manifest error or is of a formal or technical nature; or

b) is necessary or desirable for the more convenient, economical or advantageous working, management or administration of a Trust; or

c) is necessary or desirable in view of legislation or requirements imposed by any lawful authority affecting the operation of a Trust; or

11.1.2. if, in the opinion of the Trustee, the alteration is not likely to become materially

11.2. The Trustee may, by a deed supplemental to this document, alter, modify, add to or cancel the provisions of this document (including this clause) in respect of Prepaid Funeral Trusts established after the date of this document.

12. Definitions and interpretation

Definitions

12.1. In this document (including the Background), unless the context otherwise requires:

Applicant means any person who, during his or her lifetime, has provided for his or her Funeral Arrangements in accordance with the provisions of this document.

Available Funds means the capital and accumulated income of the Prepaid funds of an Applicant as are available to the Trustee to meet the Funeral Arrangements of that Applicant.

Common Fund means the common fund of Public Trust.

Fund means any pooled investment fund, including but not limited to, any unit trust or group investment fund that is invested in cash or short term fixed interest investments.

Funeral Arrangements means, in respect of an Applicant, the provision of such professional services of a funeral director as the Trustee thinks reasonable and appropriate having regard to the Available Funds and to any written instructions given to the Trustee by the Applicant or other person authorised to act on an Applicant's behalf and, having regard to the Available Funds, may include:

a) a funeral, memorial service and such other services and activities as the Trustee considers appropriate; and

b) the purchase of a plot (either prior to or following the death of the Applicant), and the provision of a suitably inscribed headstone, plaque or other grave work (including the repair of any existing grave work).

Funeral Director means the person appointed by an Applicant, or, if the Applicant has not appointed a person, appointed by the Trustee to attend to the Funeral Arrangements of the Applicant.

Prepaid describes an arrangement under which funds are paid to the Trustee by an Applicant prior to the death of that Applicant, being funds that are subject to a Trust.

Registered Bank has the same meaning as in section 2 of the Reserve Bank of New Zealand Act 1989.

Trust means a trust to meet an Applicant's Funeral Arrangements established in accordance with this document.

Construction of certain references

12.2. In this document, unless the context otherwise requires, any reference to:

12.2.1. a clause is to a clause of this document;

12.2.2. a gender includes each other gender;

12.2.3. the singular includes the plural and vice versa; and

12.2.4. any legislation includes a modification and re-enactment of, legislation enacted in substitution for any regulation, order-in-council and other instrument from time to time issued or made under that legislation.

12.3. Headings are to be ignored in construing this document.

12.4. References to the Applicant in this document are to include the Applicant's lawful personal representatives, assigns and successors.

[Execution provisions followed]

The Public Trust Prepaid Funeral Trust is currently governed by a Declaration of Trust dated 3 April 2017. Fully executed originals of this Declaration of Trust are held by the Public Trust. This is a reprint of the text of the Declaration of Trust for the Public Trust Prepaid Funeral Trust.