

17 September 2024



NZPost

NZ Post Super Plan

A new plan like the old one – but better

Important notice



- This presentation has been prepared by NZ Post. It has been reviewed by the Trustee and Mercer (N.Z.) Limited as manager of the Mercer Super Trust.
- The information provided:
 - is not intended to be financial advice or take the place of a financial advice provider
 - is for members' general information only, and
 - was prepared without taking account of your own financial objectives, situation or needs.
- Where this presentation refers to the Mercer Super Trust or the new NZ Post Super Plan, for more information you should refer to:
 - Product Disclosure Statement for Mercer Super Trust, or
 - *Your Plan Details* booklet for the new NZ Post Super Plan.
- The website superplan.co.nz has more information about the current plan.

Agenda

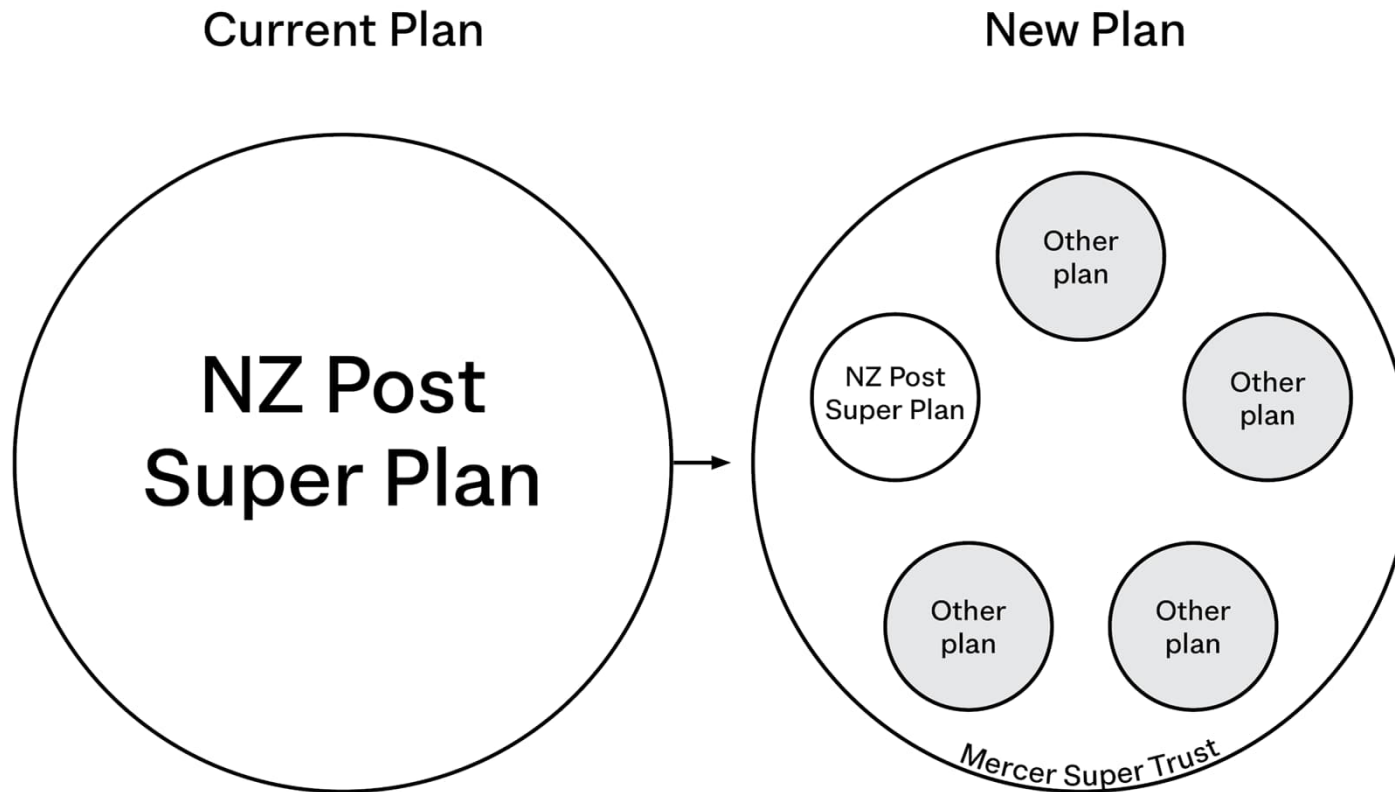


- 01 What we're proposing and why
- 02 What's the same and what's different about the proposed New Plan
- 03 Next steps
- 04 More information



The proposal

The proposal





Comparing the plans

Contributions



Current Plan

- Voluntary contributions from your pay, but not lump sums

New Plan

Same as Current Plan, plus

- Lump sum contributions

Member	Employer
Joined before November 2000	
5%	10%
Joined after November 2000	
5%	7.5%

% of salary. Employer contributions before tax

Benefits



Current Plan

- Leaving benefit
- First home withdrawal
- Subsequent home withdrawal
- Significant financial hardship withdrawal
- Relationship property withdrawal
- In-service withdrawal (65+)

New Plan

- No change

Insurance



Current Plan

- Free life cover paid for from Plan reserves (while sufficient)
- Voluntary cover if you have chosen it

New Plan

- No change

Group life cover

Up to age 65	\$30,000
Age 65-80	\$14,000

Administration



Current Plan

Mercer looks after the day-to-day running of the plan, including:

- Maintaining records, paying benefits etc
- Helpline
- Your online account at www.superplan.co.nz

New Plan

- No change to services, but new website address www.mercerfinancialservices.co.nz and phone number

Help and advice



Current Plan

- Management team
- Newsletters
- Helpline
- Website
 - Online account
 - Fund selector tool

New Plan

New services:

- Free financial advice and seminars
- Mobile app
- Website
 - Chatbot
 - Retirement Income Simulator

Investments



Current Plan

Investments managed in-house

3 investment options

Investment income is taxed at PIR

New Plan

Investments managed by Mercer

9 investment options

Fees lower than you're paying now (for the funds most closely matching the current options)

No change to tax (PIR's apply)

Investment fees



Annual fees per \$10,000 invested

Current Plan*

Short Term Fund \$68 (0.68%)

Medium Term Fund \$74 (0.74%)

Long Term Fund \$83 (0.83%)

*Year ended 31 March 2024

New Plan**

Cash Fund \$35 (0.35%) (cap \$55)

Passive Balanced Fund \$48 (0.48%) (cap \$68)

Passive Growth Fund \$48 (0.48%) (cap \$68)

**Estimates

Annual fees per \$100,000 invested (average balance)

Current Plan*

Short Term Fund \$680 (0.68%)

Medium Term Fund \$740 (0.74%)

Long Term Fund \$830 (0.83%)

*Year ended 31 March 2024

New Plan**

Cash Fund \$350 (0.35%) (cap \$550)

Passive Balanced Fund \$480 (0.48%) (cap \$680)

Passive Growth Fund \$480 (0.48%) (cap \$680)

**Estimates

Frequently Asked Questions

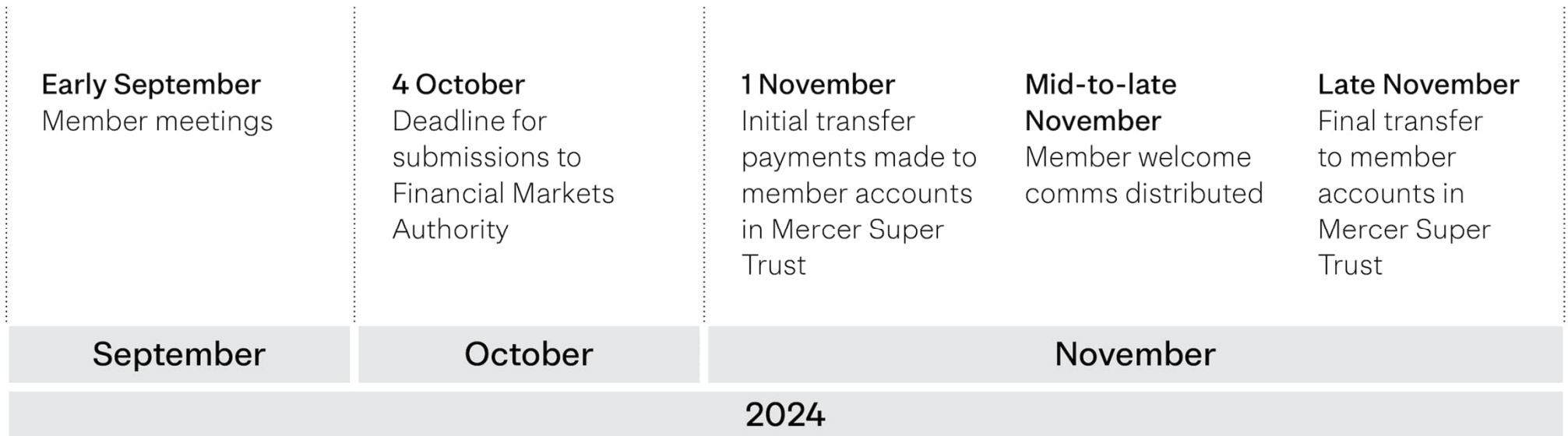


- I would like to withdraw all my money from the fund and not bother with transferring to Mercer, can this be done?
- How long can we stay in the plan if we resign from NZ Post?
- What has happened to the complying fund section of the Current Plan?
- What happens if someone wants to contribute to KiwiSaver as well as the Plan?



Next steps

Timetable from here (pending FMA approval)



Next steps



- The Financial Markets Authority (FMA) needs to approve the proposed transfer
- You can make a submission to the FMA about the proposal if you wish to (by 4 October 2024)
- If the transfer is approved, you will become a member of the New Plan automatically
- If the transfer is not approved, you will remain a member of the Current Plan.



More information

Where to get more information



Read information included in transfer pack (sent in August and available on request from Mercer).

This includes:

- Product disclosure statement for Mercer Super Trust
- Your plan details: this describes the New Plan
- Questions & answers
- Comparison of the Current Plan & the New Plan



If you have questions or concerns, you can contact the Trustee:

- NZ Post Superannuation Plan, Private Bag 39990, Wellington Mail Centre
- nick.economu@nzpost.co.nz
- 0800 697 728 (choose option 1 to talk to Mercer about your account or option 2 to talk to Current Plan management)



If you want to make written submission to FMA, please write to:

- Principal Adviser, Restricted Managed Investment Schemes, Financial Markets Authority, PO Box 1179, Wellington 6140



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