



**Inland Revenue**  
Te Tari Taake



**Memorandum of Understanding**

between

**Inland Revenue**

and

**Financial Markets Authority**

Relating to the supply of information for the administration of KiwiSaver

**September 2016**

This **Memorandum of Understanding** is made on *23 September* 2016

**Between** The Sovereign in right of New Zealand acting by and through the Commissioner of Inland Revenue or his or her authorised delegate (**Inland Revenue**)

**And** Financial Markets Authority (**FMA**)

## **Background**

- A. The KiwiSaver Act was enacted to encourage a long-term savings habit and asset accumulation by individuals. The KiwiSaver Act aims to increase individuals' well-being and financial independence, particularly in retirement, and to provide retirement benefits. To that end, the KiwiSaver Act enables the establishment of schemes (KiwiSaver schemes) to facilitate individuals' savings, principally through the workplace.
- B. Section 224 of the KiwiSaver Act provides that the KiwiSaver Act is jointly administered in both Inland Revenue and the department of State that, with the authority of the Prime Minister, is responsible for the administration of Part 4 and Schedule 1. That responsible department is currently the Ministry of Economic Development.
- C. The Government Actuary was, until 1 May 2011, the regulator of KiwiSaver schemes under the KiwiSaver Act. Inland Revenue and the Government Actuary were previously parties to a Memorandum of Understanding governing the exchange of information between the parties for the administration of the KiwiSaver Act.
- D. The Financial Markets Authority Act 2011 disestablished the Government Actuary on 1 May 2011 and established the FMA on the same date. The FMA Act provided for the Government Actuary's powers to be subsumed into the FMA and for the FMA to take over the existing functions of the Securities Commission which was also disestablished on 1 May 2011.
- E. The FMA is tasked with specific duties under the KiwiSaver Act, including the requirement to provide an annual report to the Minister under section 159, as well as other functions and powers under the FMA Act and Financial Markets Conduct Act 2013.
- F. This MoU sets out:
- (a) the information that will be provided by:
    - (i) the FMA to Inland Revenue under section 157 of the KiwiSaver Act; and
    - (ii) Inland Revenue to the FMA under section 81(4)(r) of the TAA,

on a routine or an ad hoc basis; and

(b) details of how and when the parties will exchange that Information.

**It is agreed:**

**1. Interpretation**

**1.1 Definitions:** In this MoU, unless the context otherwise requires:

**Ad Hoc Supply** means the ad hoc supply of:

- (a) IR Information to the FMA under clause 4.2; and/or
- (b) FMA Information to IR under clause 5.1,

as the context requires.

**Business Day** means any day other than a Saturday, a Sunday or a public holiday (as defined in the Holidays Act 2003) in Wellington, New Zealand.

**Commencement Date** means 8 September 2016.

**Commissioner** has the meaning given to that term in section 3(1) of the TAA.

**Confidential Information** means, in relation to a party, all information of any kind, whether written, electronic or otherwise, and whether marked or identified as being confidential, relating to that party or its business operations and, in relation to Inland Revenue, includes the IR Data.

**Dispute** has the meaning given to that term in clause 13.1.

**Dispute Manager** for a party means that party's representative as set out in Schedule 1.

**FMA Act** means the Financial Markets Authority Act 2011.

**FMA Email Address** means the FMA email address set out in Schedule 1.

**FMA Information** means information that the FMA shares with Inland Revenue under section 157 of the KiwiSaver Act, as specified in Schedule 4.

**Information** means the IR Information and/or the FMA Information, as the context requires.

**Inland Revenue Act** has the meaning given to that term in section 3(1) of the TAA.

**IR Email Address** means the IR email address set out in Schedule 1.

**IR Information** means information that Inland Revenue may share with the FMA under section 81(4)(r) of the TAA, as specified in Schedules 2 and/or 3 (as the context requires).

**IR Data** means all information of any kind relating to Inland Revenue, its operations, business strategies, marketing plans, facilities, systems, technologies, stakeholders, customers, taxpayers or suppliers, whether written, electronic or otherwise, and whether marked or identified as being confidential.

**KiwiSaver Act** means the KiwiSaver Act 2006.

**MoU** means this memorandum as amended from time to time and includes the Schedules and appendices (if any).

**Notice** has the meaning given to that term in clause 16.4.

**Permitted Disclosures** has the meaning given to that term in clause 7.1.

**Personnel** means any employee, agent or representative of the FMA, or of any subcontractor of the FMA, who performs an obligation or exercises a right under this MoU.

**Relationship Manager** for a party means the relationship manager set out for that party in Schedule 1.

**Routine Supply** means the routine supply of IR Information to the FMA under clause 4.1.

**TAA** means the Tax Administration Act 1994.

1.2 **Construction:** In this MoU, unless the context otherwise requires:

- (a) a reference to a party means a party to this MoU;
- (b) the singular includes the plural and vice versa;
- (c) a reference to a document (however described and including this MoU) includes the document as amended or replaced from time to time;
- (d) headings are for convenience only and have no effect on construction and interpretation;
- (e) a reference to a clause or a Schedule means a clause of, or a Schedule to, this MoU;
- (f) wherever the words 'includes' or 'including' are used, they are deemed to be followed by the words 'without limitation';
- (g) a reference to any legislation includes any amendment to, or replacement of, that legislation and any subordinate legislation made under it.

## 2. **Purpose and enforceability**

2.1 **Purpose:** The purpose of this MoU is to facilitate the exchange and timely supply of information between the Commissioner and the FMA for the purpose of the overall administration of KiwiSaver.

2.2 **Enforceability:** The parties acknowledge that, while this MoU does not create legally enforceable rights or obligations, the parties have agreed to abide by and follow the terms of this MoU.

## 3. **Relationship principles**

3.1 **Relationship principles:** The parties agree that the following principles will underpin the operation of this MoU:

- (a) a spirit of cooperation between the parties;
- (b) communication will be open, timely and constructive;

- (c) issues will be resolved proactively, promptly and in good faith; and
- (d) information provided between Inland Revenue and the FMA may be relied upon as accurate and authorised.

#### 4. **Supply of IR Information**

4.1 **Routine Supply:** Inland Revenue will supply the IR Information set out in Schedule 2 to the FMA in the manner described in Schedule 5.

4.2 **Ad Hoc Supply:** Inland Revenue may from time to time supply to the FMA:

- (a) all or some of the IR Information specified in Schedule 3; and/or
- (b) any other additional IR Information,

in the manner described in Schedule 5 provided that the requirements of section 81(4)(r) and/or another relevant provision of the TAA are met in relation to the particular Ad Hoc Supply.

4.2 **Trigger for an Ad Hoc Supply:** To avoid doubt:

- (a) the FMA may from time to time ask the Commissioner to make an Ad Hoc Supply of IR Information; or
- (b) Inland Revenue may decide to make an Ad Hoc Supply of IR Information, to the FMA in accordance with clause 4.2.

4.4 **Accuracy:** Inland Revenue will supply its most up-to-date available IR Information, but does not guarantee the accuracy of the IR Information and will not undertake any additional checks on its accuracy.

4.5 **Confirmations:**

- (a) The FMA confirms to the Commissioner that the Routine Supply of IR Information is reasonably necessary to enable the FMA to perform its duties or functions, or exercise its powers.
- (b) The Commissioner is of the view that it is not undesirable to disclose the relevant IR Information and agrees that the communication is reasonably necessary to enable the FMA to perform its duties or functions, or exercise its powers.
- (c) The Commissioner confirms that the Routine Supply of IR Information is:
  - (i) information relating to a KiwiSaver scheme member or a complying superannuation fund member, either individually or in aggregate; and/or
  - (ii) information relating to a KiwiSaver scheme or a complying superannuation fund, either individually or in aggregate; and/or
  - (iii) information arising from the performance of the Commissioner's duties or functions, or the exercise of the Commissioner's powers, in relation to:-
    - (A) the KiwiSaver Act; or

(B) an Inland Revenue Act provision relevant to the KiwiSaver Act.

- 4.6 **No longer required:** The FMA shall as soon as practicable advise the Commissioner if any of the IR Information to be supplied as part of a Routine Supply or an Ad Hoc Supply is no longer required by the FMA for the performance of any of its duties or functions, or the exercise of any of its powers.
- 4.7 **Withholding of IR Information:** The parties acknowledge that where the Commissioner considers that the statutory requirements for the Routine Supply or Ad Hoc Supply of IR Information under section 81(4)(r) of the TAA are not met or are no longer met for any reason, the Commissioner will withhold or suspend part or all of the Routine Supply or Ad Hoc Supply of IR Information notwithstanding any provision in this MoU until those statutory requirements are met.
- 4.8 **Acknowledgements:** The FMA acknowledges that if Inland Revenue changes its internal policies or procedures (including in relation to resourcing) such that IR Information covered by this MoU is no longer gathered, collated or compiled by Inland Revenue then Inland Revenue is not obliged to continue to provide the relevant IR Information to the FMA as part of a Routine Supply or an Ad Hoc Supply.

## 5. **Ad Hoc Supply of FMA Information**

5.1 **Ad Hoc Supply:** The FMA may from time to time supply to the Commissioner:

- (a) all or some of the FMA Information specified in Schedule 4; and/or
- (b) any other additional FMA Information,

in the manner described in Schedule 5 provided that the requirements of section 157(1) of the KiwiSaver Act are met in relation to the particular Ad Hoc Supply.

5.2 **Trigger for an Ad Hoc Supply:** To avoid doubt:

- (a) IR may from time to time ask the FMA to make an Ad Hoc Supply of FMA Information; or
- (b) the FMA may decide to make an Ad Hoc Supply of FMA Information,

to Inland Revenue in accordance with clause 5.1.

5.3 **Accuracy:** The FMA will supply its most up-to-date available FMA Information, but does not guarantee the accuracy of the FMA Information and will not undertake any additional checks on its accuracy.

5.4 **Acknowledgements:** The parties acknowledge that where the FMA considers that the statutory requirements for the supply of FMA Information under section 157(1) of the KiwiSaver Act are not met or are no longer met for any reason, the FMA will withhold or suspend the Ad Hoc Supply of FMA Information notwithstanding any provision in this MoU until those statutory requirements are met.

## 6. **Further provision of Information**

6.1 **Verbal Information:** Although it is expected that generally Information will be provided under this MoU from one party to the other party in writing, for the

avoidance of doubt, nothing in this MoU is intended to preclude the provision of Information via verbal means.

## 7. Confidentiality

7.1 **Confidentiality:** Inland Revenue and the FMA, and their respective employees, agents and subcontractors, must not during the term of this MoU, or at any time thereafter, use or disclose to a third party any of the other party's Confidential Information other than:

- (a) in proper performance of this MoU;
- (b) with the prior written consent of the other party; or
- (c) where required to be disclosed by law (provided that the disclosing party has consulted with the other party prior to disclosure), ,

(the **Permitted Disclosures**). Any such use or disclosure must be solely for the purpose of, and solely to the extent necessary for, the Permitted Disclosures.

7.2 **Misuse or breach:** A party must notify the other party in writing immediately on becoming aware of any:

- (a) potential, threatened or actual misuse or unauthorised disclosure of the other party's Confidential Information; or
- (b) breach of the relevant party's confidentiality obligations,

and will co-operate with the other party in preventing or limiting such misuse, unauthorised disclosure or breach, which may include investigating the misuse or unauthorised disclosure.

7.3 **FMA's use of IR Information:** The FMA's use of the IR Information is governed by section 157(2) of the KiwiSaver Act. That section provides that the FMA may use any IR information, or a copy of any document, provided to it by the Commissioner under any enactment in the FMA's performance or exercise of its functions, powers, or duties under the KiwiSaver Act or in connection with one or more KiwiSaver schemes or complying superannuation funds under the KiwiSaver Act or any other enactment.

7.4 **IR's use of FMA Information:** Pursuant to section 158 of the KiwiSaver Act, the FMA may impose conditions in relation to providing FMA Information (including documents) to Inland Revenue (whether in compliance with a request or otherwise).

7.5 **Assistance:** To the extent permitted by law, where an investigation is undertaken under clause 7.2, each party will provide the other party with reasonable assistance and will keep each other informed of progress.

7.6 **Obligations:** The parties are responsible for complying with their respective obligations under the Privacy Act 1993, the Public Records Act 2005, the Official Information Act 1982, the KiwiSaver Act and, where applicable, the TAA and the FMA Act.

7.7 **Consultation:** Each party will consult with the other if either party receives a complaint or a request under the Privacy Act 1993 or the Official Information Act 1982 relating to this MoU prior to the relevant party making a decision on that complaint or request.

- 7.8 **Announcements:** Neither party may make any announcement regarding this MoU to any person without the other party's prior written consent (such consent not to be unreasonably withheld or delayed).
- 7.9 **Certificates of secrecy:** The FMA must, if required by Inland Revenue, ensure that all its Personnel and subcontractors who may have access to IR Data under this MoU sign a certificate of secrecy in the form prescribed by the Commissioner from time to time.
- 7.10 **Export of IR Data:** The FMA must not:
- (a) transfer any IR Data outside of New Zealand;
  - (b) make any IR Data available to any person outside of New Zealand;
  - (c) allow any person to access IR Data from a location outside of New Zealand; or
  - (d) permit or authorise any of the things described in (a) to (c) to occur,
- without first obtaining Inland Revenue's written consent.

## 8. **Security, Retention and Destruction of Information**

- 8.1 **Compliance:** Each party must comply with the requirements of the Privacy Act 1993, the Public Records Act 2005 and, where applicable, the TAA for the purposes of security, retention or destruction of Information.
- 8.2 **Security measures:** The FMA and Inland Revenue agree to effect and maintain adequate security measures to safeguard Confidential Information of the other party from access or use by unauthorised persons.
- 8.3 **Security breach:** If either Inland Revenue or the FMA has reasonable cause to believe that any breach of security requirements under this MoU has occurred or may occur:
- (a) the party who has the belief must promptly notify the other party in writing of the actual breach or suspected potential breach; and
  - (b) Inland Revenue and the FMA may undertake such investigations in relation to that actual or suspected breach as they deem necessary.

To the extent permitted by law, Inland Revenue and the FMA must provide each other with reasonable assistance in undertaking the investigations.

- 8.4 **Good faith:** If there has been a breach of a security requirement set out in this MoU, Inland Revenue and the FMA agree to work together in good faith to remedy the breach and, where necessary, to amend this MoU to reflect any new security requirements.

## 9. **Review**

- 9.1 **Review:** The FMA and Inland Revenue agree to jointly review the MoU at least once in each two year period during the term and whenever either Inland Revenue or the FMA, acting reasonably, believes that such a review is necessary.
- 9.2 **Resources:** Inland Revenue and the FMA will co-operate with each other in any review and take all reasonable actions to make available the necessary resources to facilitate each review.



- 9.3 **Handling of Confidential Information:** When a review is conducted under clause 9.1, each party shall be responsible for reviewing the security and procedures that relate to their handling of the other party's Confidential Information. Each party will then either:
- (a) confirm in writing to the other party that the security and procedures the first party uses comply with this MoU; or
  - (b) identify in writing any inconsistencies between the security and procedures the first party uses and the security and procedures required under this MoU,

in a timely manner.

- 9.4 **Inconsistency:** In the event that either party identifies that the security and/or procedures it uses are inconsistent with this MOU, either:

- (a) that party will amend its security and procedures so that they are consistent with this MOU and confirm in writing to the other party that this has occurred; or
- (b) the parties will agree to amend the MOU to reflect the new security and/or procedures,

in a timely manner.

## 10. Variations

- 10.1 **Proposed variation:** Any party proposing a variation to the MoU must give reasonable Notice of the proposed variation and the reason for it.
- 10.2 **Variation:** Subject to clause 10.3, any amendment to this MoU must be in writing and signed by the Commissioner and the Chief Executive of the FMA, or their authorised delegates.
- 10.3 **Variation to the Schedules only:** Despite clause 10.2, any variation or addition to the Schedules only may be agreed in writing by each party's Disputes Manager who could sign off a change to the technical/operational detail in the Schedules.

## 11. Term and termination

- 11.1 **Term:** This MoU takes effect from the Commencement Date and continues in force unless terminated by either party giving the other party at least 90 days' Notice.
- 11.2 **Survival of provisions:** Clauses 7.1 to 7.8, 7.9, 8.1 to 8.3, 11.2 and any other clauses required to give effect to those clauses, survive termination of this MoU.

## 12. No Fees

- 12.1 **No fees:** The parties have agreed that no fee will be payable pursuant to this MoU and each party will bear its own costs in relation to the development, implementation, and on-going operation of the Information supply under this MoU.

### **13. Disputes**

- 13.1 **Relationship Managers:** If an issue or a dispute arises in relation to this MOU (**Dispute**), the Relationship Managers will meet in good faith and negotiate to resolve the Dispute as quickly as possible.
- 13.2 **Dispute Managers:** If a Dispute cannot be resolved within 10 Business Days, the Dispute may be referred, in writing, to the Dispute Managers.
- 13.3 **Further referral:** If a Dispute cannot be resolved within 20 Business days of referral to the Dispute Managers, the Dispute may be referred, in writing, to IR's Deputy Commissioner Service Delivery and the Chief Executive, FMA, to seek a final resolution.
- 13.4 **Continuity:** Despite the existence of a Dispute, the parties will continue to comply fully with their obligations.

### **14. Force Majeure**

- 14.1 **Force Majeure Event:** If extraordinary circumstances arise (including, but not limited to, an act of God, an act of public enemy, war, or restraint of government) which:
- (a) are beyond the reasonable control of the affected party; and
  - (b) prevent that party from performing its obligations under this MoU,

the affected party may suspend the performance of its obligations for so long as those extraordinary circumstances prevail. If the affected party's obligations are suspended for a continuous period of 60 days or more, the other party may terminate this MoU by giving the affected party at least 30 days' Notice.

### **15 Managers**

- 15.1 **Relationship Managers:** The parties' Relationship Managers will be responsible for overseeing the operation of this MoU. In particular, the role of each party's Relationship Manager includes:
- (a) co-ordinating reviews of the security and other procedures applicable to this MOU in accordance with clause 9.1;
  - (b) establishing and maintaining communication and understanding between the two parties; and
  - (c) resolving any Dispute or difference between the parties.
- 15.2 **Contact details:** The Relationship Manager and Dispute Manager for each party, and their contact details, are set out in Schedule 1.
- 15.3 **Changes to managers:** A party may change its Relationship Manager or its Dispute Manager, or any of their contact details, at any time by giving the other party's Relationship Manager Notice written notice (through email) of the change.

### **16 General**

- 16.1 **Tax and criminal checks:** For the purposes of protecting the integrity of the tax system, Inland Revenue may conduct tax compliance checks and criminal checks in relation to Personnel and subcontractors at any time during the term of

the MoU and the FMA must obtain all necessary consents for such purpose on request.

- 16.2 **Result of a check:** Where Inland Revenue is not satisfied with the result of any tax compliance check or criminal check for any Personnel or subcontractor, Inland Revenue may, without limiting any of its other rights or remedies, require the removal of the Personnel or subcontractor from exercising any of the FMA's rights or complying with any of its obligations under this MoU by giving Notice to the FMA and the FMA must comply with that Notice within five Business Days.
- 16.3 **Assignment:** Neither party may assign, transfer, subcontract or otherwise dispose of any of its rights or obligations under this MoU without first obtaining the other party's written consent.
- 16.4 **Notices:** Each notice or other communication to be given under this MoU (**Notice**) must be in writing and must be sent by:
- (a) post;
  - (b) personal delivery; or
  - (c) email,

to the other party's Relationship Manager at the postal, physical or email address set out in Schedule 1. No Notice will be effective until received.

- 16.5 **Deemed receipt:** A Notice is, however, deemed to be received:
- (a) in the case of posting, on the third Business Day following the date of posting;
  - (b) in the case of personal delivery, when received; and
  - (c) in the case of email, at the time the email enters the recipient's information system as evidenced by a delivery receipt requested by the sender and it is not returned undelivered or as an error,

provided that any Notice personally delivered or sent by email either after 5pm on a Business Day, or on any day that is not a Business Day, will be deemed to have been received on the next Business Day.

- 16.6 **Counterparts:** This MoU may be signed in any number of counterparts (including facsimile copies) all of which, when taken together, will constitute one and the same agreement. A party may enter into this MoU by signing any counterpart.

**Execution**

Signed for **Inland Revenue** by:



**Tony Sutherland**  
**Group Manager, Performance and Optimisation**

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Date: 20 SEPT 2016

Signed for **Financial Markets Authority** by:



**Rob Everett**  
**Chief Executive**

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Date: 23 September 2016

## Schedule 1: Contact Details

### 1. Relationship Managers

The Relationship Manager for each party is as follows:

#### For Inland Revenue:

Name:  
Position: Relationship Manager, External Provider Relationships  
Phone:  
Email:  
Post: PO Box 2198, Wellington  
Physical address: L.11 Asteron Building, 55 Featherston Street, Wellington

#### For the FMA:

Name:  
Position: Manager, KiwiSaver and Superannuation Schemes  
Phone:  
Email:  
Post: PO Box 1179 Wellington 6140  
Physical address: Level 2, 1 Grey Street, Wellington

### 2. Dispute Managers

The Dispute Manager for each party is as follows:

#### For Inland Revenue:

Name:  
Position: Business Owner, Owner, Performance and Optimisation  
Phone:  
Email:  
Post: PO Box 28/1, Christchurch, 8140  
Physical address: Level Ground, 72-74 Moorhouse Ave, Christchurch

#### For the FMA:

Name:  
Position: Director of Regulation  
Phone:  
Email:  
Post: PO Box 1179 Wellington 6140  
Physical address: Level 2, 1 Grey Street, Wellington

### 3. Email addresses

FMA Email Address: [gavin.quigan@fma.govt.nz](mailto:gavin.quigan@fma.govt.nz)

IR Email Address: [QuestionsQuestions@ird.govt.nz](mailto:QuestionsQuestions@ird.govt.nz)

A party may change its email address at any time by giving the other party's Relationship Manager prior written notice of the change.

## Schedule 2: Routine Supply of IR Information

Inland Revenue will do a Routine Supply of the following IR Information to the FMA:

File Name	Field Information	Frequency	Explanation
KiwiSaver member count by join type and scheme assigned method – by provider, by administrator, by scheme	Numeric value	Monthly	<p>Report to show new members each month by provider, with breakdown to showing the method by which they originally joined KiwiSaver and their current scheme assigned method.</p> <ul style="list-style-type: none"> <li>• Enrolments (by month/net and by type – opt in via employer/provider or auto enrolled).</li> <li>• Membership – total members, net of opt outs.</li> </ul>
Employer preference notices	Two numeric values	Annual	<p>Report of the number of employers who have notified the Commissioner that they have chosen a preferred KiwiSaver scheme under s 46 of the KiwiSaver Act.</p> <p>Presented as KiwiSaver schemes chosen by employers that are provided by:</p> <ol style="list-style-type: none"> <li>1. Default Providers: ASB Group Investments Limited, AMP Services (NZ) Limited, , Mercer (N.Z.) Limited, ; ANZ New Zealand Investments Limited, BNZ Investment Services Limited, Fisher Funds Management Limited, Grosvenor Investment Management Limited, Kiwi Wealth Limited, Westpac New Zealand Ltd.</li> <li>2. Any other KiwiSaver scheme provider.</li> </ol>
Opt outs	Numeric value	Annual	Report of the number of employees who under s16 or s18 of the KiwiSaver Act have opted out of a KiwiSaver scheme.
Financial hardship contribution holidays (member who have enrolled into KiwiSaver via their employers)	Numeric value	Annual	Report of the number of people who have been allocated to a default KiwiSaver scheme who have been granted a contributions holiday under s102(a) of the KiwiSaver Act for financial hardship reasons.
Financial hardship contribution holidays (members who enrolled into KiwiSaver via a scheme provider)	Numeric value	Annual	Report on the number of people who have joined a chosen KiwiSaver scheme have been granted a contribution holiday under s102(a) of the KiwiSaver Act for financial hardship reasons.
Contribution holidays (all KiwiSaver schemes)	Numeric value	Annual	Report of the number of people who have been granted a contribution holiday under section 102(b) of the KiwiSaver Act.
Contribution Holidays (length detail)	Seven numeric values	Annual	<p>Report of the number of members who have been granted a Contributions holiday under s102(b) of the KiwiSaver Act for:</p> <ol style="list-style-type: none"> <li>(a) 3 months</li> <li>(b) &gt; 3 months ≤ 12 months</li> <li>(c) &gt; 12 months ≤ 2 years</li> </ol>

File Name	Field Information	Frequency	Explanation
			(d) > 2 years ≤ 3 years (e) > 3 years ≤ 4 years (f) > 4 years <5 years (g) 5 years



### Schedule 3: Ad Hoc Supply of IR Information

The type of IR Information that Inland Revenue may supply to the FMA as part of an Ad Hoc Supply includes:

File Name	Frequency	Explanation
Member transfers in/out of KiwiSaver schemes	Numeric value	The number of members transferring between KiwiSaver schemes each month. This information identifies the volume of transfers in and out of KiwiSaver schemes and is reported by provider.
Information about default providers	Descriptive report	The Default Provider Monitoring Panel, which is responsible for the ongoing monitoring of default providers, falls within the responsibility of the FMA. The Monitoring Panel might request information from Inland Revenue to monitor the performance and compliance of the default providers with their obligations under their Instrument of Appointment. That information would be shared with and used by the Default Provider Monitoring Panel (as distinct from the broader FMA) in order to fulfill their specific responsibilities in respect of default providers only.
Other administration issues	Descriptive report	Material or significant information about administrative issues that Inland Revenue becomes aware of during daily interactions with providers.
Information relating to FMA investigations – e.g. KiwiSaver employer contributions	Descriptive report	Material or information about member complaints and/or legislative compliance issues.
Breach of trade mark licence or requirements, other breaches of Scheme Provider Agreements	Descriptive report	In accordance with the Scheme Provider Agreement provisions.
Complaints information about providers	Descriptive report	<p>Reports include KiwiSaver member complaint information received through the Inland Revenue call centre, along with feedback from the technical support help desk. The detail of the monthly report of complaints about scheme providers includes:</p> <ul style="list-style-type: none"> <li>• date of call from complainant;</li> <li>• the provider and scheme name;</li> <li>• a description of the complaint/issue; and</li> <li>• the category the complaint fits under (see below).</li> </ul> <p>Complaint categories:</p> <ul style="list-style-type: none"> <li>• misinformation at sale;</li> <li>• poor customer service;</li> <li>• process/practices;</li> <li>• unacceptable sales practices;</li> <li>• misrepresentation; and</li> </ul>

File Name	Frequency	Explanation
		<ul style="list-style-type: none"> <li>transparency/disclosure.</li> </ul> <p>Inland Revenue will pass on complaints that relate to a potential breach of the law and/or activities that may bring KiwiSaver into disrepute.</p> <p>The report is anonymised, i.e., no complainant or representatives are identified in the first instance.</p>
Complaints information - identifiers	Descriptive report	The FMA may request the names of complainants and/or representatives referred to in the report that provides complaints information about providers. Generally this information will not be provided without the complainant's consent.

#### Schedule 4: Ad Hoc supply of FMA Information

The type of FMA Information that the FMA may supply to Inland Revenue as part of an Ad Hoc Supply includes:

File Name	Field Information	Explanation
Breach of legislation, regulations, Code of Conduct for Authorised Financial Advisers	Descriptive	Breaches by providers (or distributors) of the KiwiSaver Act, FMA Act, Financial Advisers Act, Financial Service Providers (Registration and Dispute Resolution) Act 2008, Code of Professional Conduct for Authorised Financial Advisers or similar legislation/regulation where relevant to Inland Revenue because it may constitute a breach of the relevant Scheme Provider Agreement (including the KiwiSaver trade mark licence or KiwiSaver Trade Mark Requirements).

## **Schedule 5: Administrative details of Information supply**

### **1. Transfer of Information**

- 1.1. **IR Information:** Inland Revenue will send IR Information to the FMA Email Address via SEEmail.
- 1.2. **FMA Information:** The FMA will send FMA Information to the IR Email Address via SEEmail.

### **2. Supply of IR Information**

- 2.1. **Acknowledgement:** The FMA acknowledges that some of the Routine Supply of IR Information will be drawn from Inland Revenue's employer monthly schedules, the timing and correction of which means that a "monthly supply" will typically relate to a calendar month two to three months prior (for example a report on the month ending 31 July may not be available until mid-September).
- 2.2. **Dates:** The specific dates for the Routine Supply of IR Information will be as follows:
  - (a) monthly data will be supplied to the FMA by the end of the month following the relevant month; and
  - (b) annual data will be supplied to the FMA on or before the last day of May each year.
- 2.3. **Ad Hoc Supply:** IR Information supplied to the FMA as an Ad Hoc Supply is to:
  - (a) be in a format agreed to by the parties; and
  - (b) where the FMA initiates the Ad Hoc Supply, occur as soon as practicable after Inland Revenue receives a request from the FMA.
- 2.4. **FMA request:** Subject to clause 6.1 of the MoU, a request by the FMA for the Ad Hoc Supply of IR Information must be made in writing to Inland Revenue's Relationship Manager, and is to specify:
  - (a) the particular IR Information sought;
  - (b) the timeframe in which the IR Information is required; and
  - (c) confirmation that the FMA considers the IR Information to be reasonably necessary to enable the FMA to perform its duties or functions, or exercise its powers.

### **3. Ad Hoc Supply of FMA Information**

- 3.1. **FMA Information:** FMA Information supplied to Inland Revenue as an Ad Hoc Supply is to:
  - (a) be in a format agreed to by the parties; and
  - (b) where Inland Revenue initiates the Ad Hoc Supply, occur as soon as practicable after the FMA receives a request from Inland Revenue.

3.2 **IR request:** Subject to clause 6.1 of the MoU, a request by Inland Revenue for the Ad Hoc Supply of FMA Information must be made in writing to FMA's Relationship Manager, and is to specify:

- (a) the particular FMA Information sought;
- (b) the timeframe in which the FMA Information is required; and
- (c) confirmation that the FMA Information may assist the Commissioner in the performance or exercise of the Commissioner's functions, powers or duties under the KiwiSaver Act or in connection with one or more KiwiSaver schemes under the KiwiSaver Act or any other enactment.

