

- to detect as unauthorised or fraudulent;
- the CDF not acting on any instruction that is illegible or unclear;
- the error of an Accountholder or anyone acting on behalf of the Accountholder;
- a malfunction of the CDF's systems; or
- any other circumstance outside the CDF's reasonable control.
- The Accountholder agrees to indemnify and hold the CDF harmless against:
- all losses, costs, expenses, and liabilities arising from or in relation to the Account, unless such loss, cost, expense, or liability is directly attributable to the CDF's gross negligence;
- any loss, cost, expense, or liability suffered by the CDF, the CDF's customers, or any third party caused by the Accountholder's fraud or breach of these Terms and Conditions; and
- any loss, cost, expense, or liability arising from the CDF acting on any unauthorised fraudulent instructions that the CDF could not reasonably be expected to detect and identify as unauthorised or fraudulent.

Privacy

The CDF collects, stores, uses, and discloses personal information in accordance with its Privacy Policy. A copy of the CDF's Privacy Policy is available on request or at www.cdh.org.nz/cdf

Variation

The CDF may vary these Terms and Conditions at any time. The latest Ts & Cs can be found on the CDF website.

Waiver and Severability

Any failed, delayed, or partial exercise of, or indulgence granted in respect of, any power or right by the CDF under these Terms and Conditions does not constitute a waiver of that power or right.

The unenforceability of any part of these Terms and Conditions does not affect the enforceability of the rest of the Terms and Conditions.

Applicable Law

The laws of New Zealand govern these Terms and Conditions, the Account, and the Accountholder's relationship with the CDF.

January 2024

If you require further information or have a complaint, please contact the CDF at:

**Catholic Development Fund
Catholic Diocese of Hamilton
Chanel Centre
51 Grey Street
Hamilton East
Hamilton 3216**

**PO Box 4353
Hamilton East
Hamilton 3247**

**Phone: 0800 THE CDF (0800 843 233) or (07) 8566989
Email: cdh@cdh.org.nz**

If your complaint is not resolved to your satisfaction, please contact:

**Insurance & Financial Services Ombudsman
www.ifso.nz**

**Email: info@ifso.nz
Phone: 0800 888 202
Fax: 04 499 7614**

**PO Box 10845,
The Terrace
Wellington 6143**



CATHOLIC DEVELOPMENT FUND
PRIORITISE WHAT MATTERS



FUNERAL SAVINGS ACCOUNT

A planning account for people with better things to do!



INVESTMENT TERMS & CONDITIONS DEPOSIT APPLICATION FORM

Please view these and our latest Product Disclosure Statement at:

WWW.CDH.ORG.NZ/CDH or
WWW.BUSINESS.GOV.T.NZ/DISCLOSURE



MATERIAL INFORMATION

BACKGROUND:

The CDF is a division of the Roman Catholic Bishop of the Diocese of Hamilton (the Bishop). The purpose of the CDF is to assist with the funding of the pastoral and religious works of the Bishop. In particular, it is a significant funder of Diocesan projects such as chaplaincies, religious education, pastoral services, youth ministry, and school and parish building projects.

COMPLIANCE: The Financial Council of the Diocese of Hamilton, (the members of which are appointed by the Bishop) is responsible for the Governance of the CDF. To ensure compliance with NZ financial legislation, The CDF entered into a Trust Deed with Covenant Trustee Services Ltd dated 23 November 2016 in relation to debt security deposits. CDF ensures that it is compliant with applicable NZ Law.

INTEREST AND FEES: CDF pays interest on deposits and does not charge any establishment or administration fees. All deposits made to the CDF Hamilton are guaranteed by the Bishop.

ADVICE: Please note that neither the CDF nor the Diocese (including its officers, employees, and agents) give 'financial advice' (as defined in the Financial Services Legislation Amendment Act 2019). In general, this means they do not advise as to the desirability or economic benefits of investing with the CDF. If you require such advice, please seek this from an independent and registered financial advisor.

TERMS AND CONDITIONS

The purpose of the CDF's Funeral Savings Account is to pay the Accountholder's funeral expenses upon their death.

The CDF offers Funeral Savings Accounts on the terms and conditions set out herein. By making an application to the CDF for a Funeral Savings Account, applicants agree to be bound by these terms and conditions.

Definitions:

Account means the CDF account opened in the Accountholder's name

Account holder means the person aged 18 years or over named on the account application form (or their representative).

CDF, Bishop, Diocese, and Diocese of Hamilton mean the Roman Catholic Bishop of the Diocese of Hamilton in his capacity as corporation sole.

Application:

Account application forms can be downloaded from the CDF website or collected/requested from the Chanel Centre. Completed application forms together with the appropriate certified identity documentation should be sent to the CDF. Please see contact details on the back page of this brochure. The CDF May decline to open an account for any reason.

Certificate

On receipt of the first cleared deposit, the CDF will send the Accountholder a debt instrument certificate in the Accountholder's name detailing the Account opening balance, opening date, Account number, and current interest rate. Accountholders should keep their debt instrument certificate in a safe place and it must be returned to the CDF when the Account is closed.

Returns

The CDF pays Account holders interest on their deposits. Interest payable is calculated daily from the date the deposit is received. Accounts accrue interest at the CDF's prevailing interest rate, which is credited to the Account on 31 December each year, or on account closure (whichever is the earlier). The CDF may in its absolute discretion change interest rates as it sees fit, at any time and without notice. Latest interest rates are advertised on the CDF website.

Interest is paid subject to withholding tax - unless the CDF has a current withholding tax exemption certificate from the account holder. The CDF deducts withholding tax from the amount payable to the Account holder on 31 March each year or on account closure (whichever is the earlier) and remits this to Inland Revenue. Account holders are provided with a withholding tax certificate in accordance with its legislative requirements.

Additional Contributions

There are no minimum or maximum deposit amounts for CDF savings accounts. Accountholders may contribute to their Account by either lump sum direct credit or automatic bank payments. The CDF does not accept cash. There are no restrictions as to the amount of additional contributions an account holder may make to their account.

No Obligation (Cooling-off) Period

Accountholders have 30 days from the date of account opening, to give written notice to the CDF to cancel their application and close their account. Where notice is given, the CDF will return the Accountholder's funds without interest. An Account holder is not obliged to give the CDF any reason for cancelling their application or account.

Payments

Upon the Accountholder's death, and upon being provided with a certified copy of their death certificate, the CDF will release the funds in the Account (plus any interest thereon) to the

person or persons nominated by the account holder in their account application form.

Withdrawals and Closure

All withdrawals are subject to the CDF's approval in accordance with its legal obligations.

Accountholders may close and withdraw funds from a Funeral Savings Account before their death only by agreement with the CDF in the following circumstances:

- a. **Account holder Financial Hardship:** the account holder must provide satisfactory proof of their financial hardship from one of the following:
 - (i) A representative from Work and Income New Zealand
 - (ii) A lawyer or chartered accountant
 - (iii) A bank manager
 - (iv) A recognized budget or financial adviser
 - (v) Any other person the CDF considers appropriate
- b. **Account holder residing overseas:** the account holder must provide satisfactory proof that:
 - (i) the Accountholder has resided outside of New Zealand for a continuous period of at least 240 days; or
 - (ii) the account holder intends to reside overseas permanently
- c. **Exceptional Circumstances:** the CDF in its sole discretion may allow funds to be withdrawn in any other circumstances it considers justify early withdrawal.

The CDF may close an Account and remit the funds to the account holder's nominated bank account if it believes it has reasonable grounds to do so under these Terms and Conditions or otherwise. The CDF may close an account for any reason whatsoever by giving 14 days' notice to the account holder.

Release

Any release of funds made by the CDF to an Account holder constitutes a full release of the CDF from its obligations to the Account holder.

Liability and Indemnity

The CDF is not responsible or liable for the accuracy of any information provided by an Accountholder or anyone acting on behalf of an Accountholder. The Accountholder is responsible for ensuring information provided to the CDF is accurate.

The CDF is not in any circumstance liable for any loss caused by:

- the CDF acting in accordance with these Terms and Conditions and any other applicable terms and conditions;
- the CDF acting on any unauthorised or fraudulent instructions that the CDF could not reasonably be expected