

Letter of Undertaking – all funds to be paid at settlement

To the Manager and Scheme Provider of the BCF KiwiSaver Scheme (the **Scheme**):

Re: Member's full name (the **Member**)

Member Date of Birth

Member IRD Number

We refer to the Member's application for a home withdrawal from the Scheme (the **Application**), which relates to the purchase of:

Insert details of the property (the **Property**)

The deposit date for the purchase of the Property is DD / MM / YYYY

The settlement date for the purchase of the Property is DD / MM / YYYY

Documents

We **enclose** copies of the following:

1.	the agreement for sale and purchase of the Property with: Vendor's name and address Dated: DD / MM / YYYY	(the Vendor) (the Agreement)	Tick if enclosed
2.	our pre-printed bank deposit slip for our trust account		Tick if enclosed

We confirm that we act for the member, who is to purchase the Property under the Agreement.

Undertaking

We undertake to you that:

1. as at the date of this letter, any conditions to the Agreement will be fulfilled or waived and the Vendor and the purchaser(s) are unconditionally obliged to settle; and
2. any funds received by us pursuant to the Application (the **Funds**) will be paid, to or as instructed by the Vendor, as part of the deposit or purchase price; or
3. if settlement under the Agreement is not completed by the due date in the Agreement or any extended date, the Funds will be repaid to you as soon as practicable on account of the member, with no deductions or disbursements.

I confirm that I hold a current Practising Certificate issued pursuant to the Lawyers and Conveyancers Act 2006.

Name of firm/company Phone

Name of principal/partner certifying Email

Signature of practice principal/partner Date DD / MM / YYYY

This certificate must be signed by the practice principal or a partner.

Letter of Undertaking – funds to be applied for deposit (with any residue paid at settlement)

To the Manager and Scheme Provider of the BCF KiwiSaver Scheme (the **Scheme**):

Re: Member's full name (the **Member**)

Member Date of Birth

Member IRD Number

We refer to the Member's application for a home withdrawal from the Scheme (the **Application**), which relates to the purchase of:

Insert details of the property (the **Property**)

The deposit date for the purchase of the Property is DD / MM / YYYY

The settlement date for the purchase of the Property is DD / MM / YYYY

Documents

We **enclose** copies of the following:

1.	the agreement for sale and purchase of the Property with: Vendor's name and address Dated: DD / MM / YYYY	(the Vendor) (the Agreement)	Tick if enclosed
2.	our pre-printed bank deposit slip for our trust account		Tick if enclosed

We confirm that we act for the member, who is to purchase the Property under the Agreement.

Undertaking

I/we undertake to you that:

1. as at the date of this letter the Agreement remains **subject to a condition or conditions** which have yet to be either fulfilled or waived (i.e. the Vendor and the Purchaser(s) are not yet contractually obliged to settle);
2. such funds as are received by us/me pursuant to the Application and are to be applied towards paying a deposit under the Agreement (the **Deposit Funds**) will be held by a stakeholder who is obliged to:
 - i) hold the Deposit Funds while the Agreement is conditional; and
 - ii) repay the Deposit Funds to us/me if settlement under the Agreement is not completed by the due date in the Agreement or any agreed extended date (except where non-completion of the settlement is due to the Member's default);
3. I/we will repay to you as soon as practicable on account of the Member (with no further deductions or disbursements) any Deposit Funds that the stakeholder repays to us/me if settlement is not completed; and
4. any funds received by us/me pursuant to the Application which exceed the amount to be applied towards paying a deposit under the Agreement:

- i) will be paid to the Vendor as part of the purchase price on settlement of the Agreement; or
- ii) if settlement under the Agreement is not completed by the due date in the Agreement or any agreed extended date, will be repaid to you as soon as practicable on account of the Member with no deductions or disbursements.

The undertakings in paragraphs 2 and 3 above are restricted to confirming that the stakeholder owes **obligations:**

- to hold the Funds while the Agreement is conditional, and
- to repay the Funds to us/me if settlement of the Agreement is not completed as described.

I/we give no undertaking that the stakeholder will actually comply with these obligations, and accordingly I/we accept no liability in the event that the stakeholder breaches either obligation.

I confirm that I hold a current Practising Certificate issued pursuant to the Lawyers and Conveyancers Act 2006.

Name of firm/company	Phone
Name of principal/partner certifying	Email
Signature of practice principal/partner	Date DD / MM / YYYY

This certificate must be signed by the practice principal or a partner.