

Firesuper Supernews

December 2017 No. 115

Welcome to the latest edition of the Fire Service Superannuation Scheme's Supernews, which contains news and information about your scheme and superannuation in general.

The directors of the Trustee would also like to take this opportunity to wish all members and their families a very happy and safe holiday season.



NEW REGULAR WITHDRAWAL OPTION FOR DEFERRED MEMBERS

When you leave the scheme, you may be able to choose to leave all or some of your benefit in the scheme and continue your membership as a deferred member. Deferred membership offers features such as lower fees than most retail schemes, access to leading investment managers and withdrawals paid within five working days.

In addition, from 1 February 2018, deferred members will have the option of receiving regular monthly withdrawals from their deferred member account. Withdrawals must be for a minimum of \$400 and will be paid to a nominated bank account on the 15th of each calendar month. There will be no fee for making regular withdrawals.

Under the current structure, withdrawals can only be made by application to the scheme's administration manager, with the fifth and subsequent withdrawals within any calendar year subject to a charge.

To set up regular withdrawals please complete form FS6 Deferred member withdrawal request, which is available from Documents & forms on the [scheme website](#). The Documents & forms section also contains a fact sheet with additional information about making regular withdrawals. The form and fact sheet will be available from late January.

PAYMENT OF A DEATH BENEFIT

The scheme rules allow you to nominate the person (or people) you would like the trustee to consider as the recipient(s) of your benefit should you die while you are a member of the scheme. The rules also allow you to nominate your personal representatives (the executors of your will or, if you do not have a will, the administrators of your estate).

It is very important that you review your beneficiaries if you get married, divorced, when you have children or at any other time your personal circumstances change. Keep your nominated beneficiaries up-to-date and consistent with your Will by updating them on the Beneficiaries page on the scheme website www.firesuper.superfact.co.nz or by completing and returning form FS7 Change or nominate beneficiary, which is available from Documents & forms on www.firesuper.superfact.co.nz or by calling the scheme helpline, **0800 MY SUPER (08006978737)**.

While the Trustee will take your wishes into account, it does have absolute discretion in deciding to whom and in what proportions the benefit is paid.

DO WE HAVE YOUR CORRECT CONTACT DETAILS?

It's all too easy to forget to update your contact details when you move house or change internet providers. Please sign into the website, go to the Personal details page and check that we have your current contact details. In particular, if you have given us a work email, please update your email address, as all fireandemergency.nz email addresses have been changed to fireandemergency.nz.

If you need help signing in (or have forgotten your member number and/or PIN), please call the scheme helpline on **0800 MY SUPER (0800 69 78737)**.

BENEFIT PAYMENTS OVER THE HOLIDAY SEASON

Mercer, the scheme's administration manager, will be closed from Friday 22nd December, reopening after the holiday break on 3rd January.

The help desk will be open throughout the holiday period, apart from public holidays.

INVESTMENT MARKET PERFORMANCE

Recent months have been positive for global investment markets, with all major asset classes gaining ground. Backed by positive economic news, global equity markets showed no real weakness, apart from taking a short breather in August. Fixed interest investments also performed reasonably well during the period, countering signs that the global economy was improving and that central banks might soon start increasing interest rates.

Political news continued to dominate headlines, with tensions between North Korea and the US commanding most attention. Investors are also continuing to keep their eyes on central banks, as hints of official interest rate increases in the near term surfaced.

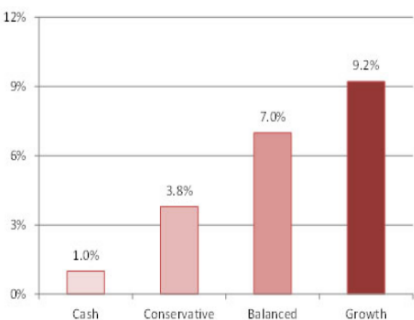
Domestically, apart from the New Zealand dollar weakening against all the major currencies, the general election had no real impact on local investment markets. The NZX50 reached record levels during October, while the Reserve Bank of New Zealand appears likely to hold the Official Cash Rate at 1.75% for some time yet.

SCHEME EARNING RATES

Strong returns from equities are reflected in the chart to the right, which shows the earning rates for each investment option for the seven months to 31 October 2017.

Please note that the returns shown are after tax and all administration and investment expenses.

For the most up-to-date earning rates please visit the [scheme website](#).





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