

## I wish to open a pre-paid funeral account

Surname \_\_\_\_\_

First name(s) \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

Phone \_\_\_\_\_ Mob \_\_\_\_\_

IRD number \_\_\_\_\_ DOB \_\_\_\_\_

Next of kin \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_

I authorise on the proof of my death that the proceeds of my pre-paid funeral account be paid to V J Williams & Sons

Your signature \_\_\_\_\_ Date \_\_\_\_\_

How do you wish to pay? (tick one)

Single lump sum       Casual lump sums (min \$1000 payment)

Regular automatic payment



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Locally Owned Funeral Directors  
Caring in our Community



PRE-PAID FUNERAL PLANS

*V J Williams & Sons*

funerals and headstones

# Pre-paid funeral account

## Terms and conditions

### 1. Purpose

The investment is intended for paying for funeral and / or monument expenses of the account holder

### 2. Definitions

- Account – The V J Williams & Sons Client Fund Account opened in the name of the account holder
- Account holder – The person named on the account application form
- Entitlement – The funds deposited, plus net interest (after resident withholding tax deducted)

### 3. Withdrawals

No withdrawals are permitted during the lifetime of the account holder, except for:

- During the 30-day cooling off period following the opening of the account
- Financial hardship of the account holder (proof supplied to V J Williams & Sons by Work & Income NZ, chartered accountant or bank manager)
- The account holder residing permanently overseas
- At the discretion of V J Williams & Sons

### 4. Disbursement of funds

- The balance of the fund to be paid in accordance with the withdrawal guidelines above to the account holder.
- Funds will be drawn by V J Williams & Sons to contribute towards the cost of the funeral and / or monument upon receipt of the death certificate of the account holder and / or an invoice rendered for services

### 5. Interest

Interest is calculated on a daily basis and credited quarterly to the account holder's account

### 6. Interest rate

The interest rate is the Bank of New Zealand's client fund on-call interest rate and subject to change as per the terms of the account.

### 7. Fees

There are no fees charged to the pre-paid funeral account

### 8. Account statements

A Pre-paid funeral account statement will be sent to the account holder (at the last known address) as at 31st March annually

### 9. Payments

Contributions to the pre-paid funeral account can be made by

- i) Single lump sum
- ii) Casual lump sum
- iii) Regular automatic payment

### 10. Certificate

On receipt and clearance of pre-paid funeral payment V J Williams & Sons will send the account holder a certificate acknowledging the opening of the account holder's account

### 11. Auditing

The Client Fund account of V J Williams & Sons is audited by the firm's accountant annually

### 12. Asset testing exemption

The Ministry of Social Development allows a maximum of \$10,000 to be held in a funeral plan and not subject to asset testing.

### 13. Balance of account

Any funds remaining after funeral and / or monument expenses have been settled will be paid to the estate of the account holder