

Kiwisaver FAQs

Can I join Kiwisaver once I have been made bankrupt?

Yes, you are able to join a Kiwisaver Superannuation Scheme once you have been made bankrupt.

What happens to my Kiwisaver account balance when I am made bankrupt?

The balance held in your Kiwisaver account may be able to be recovered by the Official Assignee for the benefit of your creditors but this will depend on your particular circumstances and the wording of the rules of your particular Kiwisaver account.

Can I continue to make contributions into my Kiwisaver account after adjudication?

This will depend on the length of time that your Kiwisaver account has been open. If you have been a member of Kiwisaver for more than 12 months, the Official Assignee may ask that you take a contribution holiday for the period of your bankruptcy. Your usual Kiwisaver contributions will then be paid into your bankruptcy estate for the benefit of your creditors.

Can I enter the No Asset Procedure if I have a Kiwisaver account?

It is unlikely that you would qualify to enter the No Asset Procedure if you have a Kiwisaver account as the balance in the account would be considered a realisable asset.