

OTAMA MARERE TRUST

KAUMĀTUA GRANT POLICY

1. KAUMĀTUA GRANT POLICY

- 1.1 Registered Kaumātua of Otama Marere Trust (herein referred to as “Otama Marere”) can apply for a Kaumātua Grant by following the procedures outlined in this policy.
- 1.2 Kaumātua Grants will not be paid retrospectively from the date of application.
- 1.3 Unless the Trustee/s determine otherwise, Kaumātua Grants will be paid from the year of application until the death of the Applicant. **Any decisions made by the Trustee/s relating to the payment of Kaumātua Grants will be final and not open to appeal.**
- 1.4 Kaumātua Grants applications forms are available from Perpetual Guardian and can be requested via the following:
- (a) telephone: 07 921 7689; or
 - (b) email: amber.taare@pgtrust.co.nz; or
 - (c) a hard copy form can be collected from Perpetual Guardian, 1130 Pukaki Street, Rotorua.

2. PURPOSE

The purpose of the Kaumātua Grants is to provide financial support to our Kaumātua and to encourage better health and wellbeing by contributing to their ongoing costs.

3. CRITERIA

Kaumātua Grant applications will only be accepted if the Applicant meets the following criteria:

- (a) the Applicant is 60 years or older;
- (b) the Applicant is a registered shareholder of Otama Marere or a beneficiary of a whanau trust that is a shareholder;
- (c) the Applicant has accurately and completely filled in the application form; and
- (d) the Applicant has provided all requested supporting documentation.

4. AMOUNT OF KAUMĀTUA GRANT

- 4.1 Subject to the Trustees annual determination, the Kaumātua Grant will be:
- (a) Kaumātua from 60-69 years will receive an annual grant of \$200.00 per Applicant; and
 - (b) Kaumātua aged over 70 years will receive an annual grant of \$300.00 per Applicant.
- 4.2 The Trustees decision to pay the Kaumātua Grant will be determined on an annual basis and the Trustees may decline to pay Kaumātua Grants if;
- (a) funding allocated to this purpose is exhausted; or
 - (b) the Trustees feel that the funds should be allocated to an alternative purpose for the benefit of Otama Marere and its shareholders.

5. RETENTION OF INFORMATION

5.1 The following information shall be kept in a database format by Otama Marere:

- (a) the date the Kaumātua Grant application was received;
- (b) the name, contact, bank account and IRD details of the Kaumātua Grant Applicant;
- (c) the amount of the Kaumātua Grant paid annually; and
- (d) the death of any Kaumātua Grant Applicant.

5.2 The Kaumātua Grant application and all supporting information/documents will be retained by Otama Marere.

6. GST

When a Kaumātua Grant recipient is GST registered, a Kaumātua Grant will only be made for the GST exclusive component.

7. CONFLICT OF INTEREST

As the discussions of Kaumātua Grants will often include decisions to be made by the Trustee/s in relation to closely related family members, the Trustee/s must declare this relationship in the decision but this does not restrict them from participating in the decision discussion.

POLICY DATE

This policy was approved by the Otama Marere Trustees at the meeting held on 12 September 2019.