

# OTAMA MARERE TRUST

## TANGIHANA GRANT POLICY

### 1. TANGIHANA GRANT POLICY

- 1.1 The purpose of the Tangihana Grant is to assist with costs associated with the tangi or funeral expenses of a registered shareholder of the Otama Marere Trust (referred to in this policy as “Otama Marere”) or a beneficiary of a whanau trust that is a shareholder in Otama Marere.
- 1.2 The Applicant for a Tangihana Grant may or may not be provided with reasons if the Trustee/s decide to decline a Tangihana Grant application. **The decision made by the Trustees will be final and not open to appeal.**
- 1.3 Tangihana Grant 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 the Perpetual Guardian office, 1130 Pukaki Street, Rotorua.

### 2. CRITERIA

- 2.1 Tangihana Grant applications will only be accepted if the applicant meets the following criteria:
- (a) the deceased was a registered shareholder of Otama Marere or a beneficiary of a whanau trust that is a shareholder in Otama Marere;
  - (b) the Applicant has accurately and completely filled in the application form;
  - (c) the Applicant has provided all requested supporting documents; and
  - (d) the application is lodged within three (3) months of the date of death.
- 2.2 Tangihana Grants will be paid to an appropriate family member as decided by the trustees, marae, funeral director or to the executor or administrator of the estate on production of information to the satisfaction of the trustees.

### 3. AMOUNT OF TANGIHANA GRANT

- 3.1 Subject to the Trustee/s annual determination, the Tangihana Grant will be \$300.00.
- 3.2 The Trustee/s decision to pay the Tangihana Grant will be determined on an annual basis and the Trustee/s may decline to pay Tangihana Grants if:
- (a) if funding allocated to this purpose is exhausted; or
  - (b) if the Trustee/s feel that the funds should be allocated to an alternative purpose for the benefit of the Trust and its shareholders.

### 4. RETENTION OF INFORMATION

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

- (a) the date the Tangihana Grant application was received;
- (b) the name and contact details of the Tangihana Grant applicant;
- (c) the amount of the Tangihana Grant paid; and
- (d) the details of the deceased.

4.2 The Tangihana Grant application and all supporting information will be retained by Otama Marere.

#### **5. GST**

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

#### **6. CONFLICT OF INTEREST**

As the discussions of Tangihana 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:

13 November 2019