

PG Press

Perpetual Guardian Newsletter



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www.perpetualguardian.co.nz



Kia ora koutou,

Philanthropy is part of our DNA at Perpetual Guardian. We have been securing and managing Charitable Trusts for over 100 years.

We are proud to administer over 550 Charitable and Endowment Trusts on behalf of our clients' generous legacies. This equates to over \$25

million each year invested in grants and scholarships. (You can find a full calendar of the opening dates for our grants and scholarships on our website).

In 2015, we launched the Perpetual Guardian Foundation – a charitable entity designed to make giving easy for everyone. The Foundation provides flexible options for every type of giver. Donors can contribute to the General Fund, contribute to an existing Legacy-Fund in their area of interest or start their own Legacy-Fund for something they are passionate about.

The General Fund is our most accessible and flexible fund, and granting decisions are designed to respond to the greatest need in the community at that time. Creating your own Legacy-Fund is a great option for businesses who want to set up payroll giving. Whatever your charitable goal, the Foundation has something for you!

One of our business partners has also developed a Legacy Gift Plan, which allows their clients to leave a charitable contribution to the Foundation after their passing. You can read more about this arrangement on page 5.

If you'd like to find out more about our philanthropy offering or how you can leave an enduring legacy, please contact our Philanthropy team on 0800 737 738 or philanthropy@pgtrust.co.nz.

Ngā mihi
Grant Kemble, Perpetual Guardian CEO

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What's been happening?

Servants Health Centre receives \$10,000 cheque

Servants Health Centre is Dunedin's only free healthcare clinic. They are a Christian-based non-profit organisation which operates through the voluntary services of doctors, nurses and counsellors to ensure no one is prevented from accessing basic healthcare due to lack of funds.

In February, our Dunedin Client Manager, Kevin O'Sullivan presented the organisation with a \$10,000 grant on behalf of the Perpetual Medical Services Charitable Trust. These funds will help support and grow the clinic's functions – enabling them to assist more patients in the community.

Auckland Investment Seminar

On 1 March, clients were invited to attend an evening with our Investment and Trust specialists at the Novotel Greenlane.

More than 30 clients came to hear Tim Chesterfield, our Chief Investment Officer, speak about our investment offering and market insights for 2017. Richard Broad, Head of Legal, presented on upcoming Trust law reforms, as well as important changes to Enduring Power of Attorney legislation.

Feedback received from attendees was great and a second Investment Seminar is planned for later this year. If you are interested in attending, please email info@pgtrust.co.nz.

New Plymouth branch opening

On 3 March, we 'officially' celebrated the opening of our revamped New Plymouth branch. Although the branch moved from 9 Vivian Street to 20-22 Currie Street late last year, this event was a chance for clients to come along and see the new premises, and also meet our CEO, Grant Kemble, and Head of PCS, John McFetridge.

Get your news online

Prefer email? Send us your email address and receive updates from us in your inbox instead of your letterbox.

Send your full name to **hello@pgtrust.co.nz**, along with your address and date of birth (so we can match your records).



Richard Broad, Head of Legal, at the Investment Seminar



The New Plymouth team, Debby Aston (left) and Alison Clement



Legal update

Changes to Enduring Powers of Attorney

Amendments have recently been made to the Protection of Personal and Property Rights Act 1988 (PPPR Act) and its accompanying regulations.

These amendments will affect both the making and operation of Enduring Powers of Attorney (EPAs) in future, and will be effective from 16 March 2017.

From this date, EPAs must be created using new plain-English PDF forms which are available online. The new forms use tick boxes and have extensive notes sections and a glossary. The old forms will no longer be legally valid; please note, this does not affect the validity of your existing EPA.

Additionally, the amendments will make witnessing EPAs more simple. In the past, it was common for two separate solicitors or legal executives to be involved in the witnessing of signatures. Now, in most situations, one witness will suffice.

Further changes include a requirement for greater consultation between the attorneys appointed under an EPA.

There are also new rules around the cancellation of earlier EPAs, which will make it easier to revoke an earlier EPA when a new one is created. It will also be possible to revoke the appointment of one attorney but allow the remaining attorneys to continue to act.

The intention of these changes is to make EPAs easier to understand and ensure a greater number of people create them. Perpetual Guardian supports any changes which make it easier for all New Zealanders to have current and effective EPAs.



The new Trusts Bill

Many of you will be aware the Ministry of Justice released a draft of a new Trusts Bill to ultimately replace the very outdated Trustee Act 1956. This follows on from work done by the Law Commission between 2012 and 2013.

Everyone agrees that Trust law in New Zealand is in need of significant reform. The existing Trustee Act is difficult for lawyers to understand, let alone laypersons!

The Ministry's objective in drafting the Trusts Bill is to introduce plain language legislation that simplifies the drafting of trust deeds and acts as an education tool to assist trustees and their advisors.

It is also intended to facilitate the efficient operation and administration of Trusts as well as the resolution of Trust-related disputes.

It is recognised there is a need to reduce the number of Trusts in New Zealand, partly because many are simply not needed, and partly because some are misused.

Many individuals and groups throughout the country, including Perpetual Guardian, have now provided feedback on the draft Trusts Bill to the Ministry of Justice.

It is expected that a final version of the Bill will be introduced to Parliament in 2017. There will be further opportunity for New Zealanders to comment on the legislation as the Bill progresses.

Perpetual Guardian is watching this space with considerable interest, and will keep clients informed about all implications as the legislation takes final shape.



EPA forms will change from 16 March 2017

Embracing diversity

Perpetual Guardian is proud to be a sponsor of SUPERDiverse WOMEN. The group aims to recognise, empower and inspire diverse women leaders from indigenous and migrant backgrounds.

On 16 February, SUPERDiverse WOMEN was launched at an event at NZME Centre in Auckland. Inaugural chairwoman, Mai Chen led the event which was attended by other public figures such as Auckland Mayor Phil Goff, musician Bic Runga, and fellow sponsor nib CEO, Rob Hennin.

Mai Chen explained that the group was "about refreshing diversity in the 21st century" and also spoke about how it is "important for us to get more sophisticated with how we look at diversity".

Sumita Paul, Investment & Philanthropy Partner at Perpetual Guardian, is one of the group's founding members. Sumita's family immigrated to New Zealand from India over 20 years ago.

She describes that, "Perpetual Guardian's philosophy to embrace diversity in its team and clients has created the environment to work with some of the best talents in the industry. What's more, it has strengthened Perpetual Guardian's ability to relate to clients from various backgrounds".

At the event, Sumita spoke about Perpetual Guardian's vision of making estate planning accessible to everyone in New Zealand and how it was critical for us as a business to understand the changing demography of NZ. In 2015, we launched web pages about our services in simplified Chinese and te reo Māori.

We are proud of the diversity we have in our own business, and we are continuously aiming to harness the strength and diversity of our team. We have team members who understand the cultural and language requirements of diverse groups.

You can find out more about SUPERdiverse WOMEN and superdiversity as a whole at www.chenpalmer.com/superdiversity.



Sumita Paul spoke at the SUPERdiverse WOMEN launch

Perpetual Guardian workplace diversity



53% female



47% male



10% under 25

19% 26-35 years old

36% 36-50 years old

27% 51-64 years old

8% 65 years old +



6 different religions



13 ethnicities and nationalities

Legacy Gift Plan

We have teamed up with Partners Life to offer their customers an easy way to contribute to charity.

This Legacy Gift Plan allows Partners Life customers to make a meaningful contribution to their favourite charitable cause when they pass away.

Explaining the motivation behind this new product, Partners Life Managing Director Naomi Ballantyne said "New Zealanders are very generous donating to charity and we wanted to make it easier for them to support their favourite causes".

The great thing about this method of giving means you don't have to commit today's capital, and you can also have peace of mind that your wishes won't be challenged.

How does it work?

You select the amount you want to pass to the Perpetual Guardian Foundation – upon your passing, the funds will bypass your estate and be delivered to the charitable cause of your choice.

The only requirement is the payment of your regular premium. The premium commitment is guaranteed upfront and will remain unchanged until you reach 80 years old. The advantage of this method of giving is you are only committing to a small ongoing expense rather than a large lump sum.

Protecting your wishes

Included in the Legacy Gift Plan is a record of your wishes, which is held by Perpetual Guardian, and outlines the sorts of charitable causes you want to benefit from your policy proceeds.

Until a claim becomes payable, you remain completely in control of your Legacy Gift Plan and can amend it at any stage should your charitable intentions change.

How to get started

To find out more about the Legacy Gift Plan and sign up, visit www.partnerslife.co.nz.

How do I choose a guardian?

A testamentary guardian is the person you name in your Will to look after your children should both parents pass away.

The person you choose will step into the duties you currently have as a parent so this is a very important decision.

Here are some things to consider to help you pick the best person for the role:

1. Are they able to handle the challenge?
2. What is their parenting style like?
3. Do they live nearby? (If not, would your children be able to cope with moving away?)
4. Are they in a stable relationship?
5. Do they have children already?
6. What do your children think of them?

We also recommend that you have a conversation with the potential guardian to make sure you both feel certain they are right for the role.

Most people consider it a compliment to be asked to be a guardian – so go ahead and ask!

For more information on choosing a guardian, please call us on **0800 737 738** or email info@pgtrust.co.nz.



Our team can help you decide upon an appropriate guardian

The Big Volunteering Day Out

As part of our commitment to philanthropy, we launched **The Big Volunteering Day Out** – an initiative where our team members can dedicate a day of work time to volunteer for their chosen cause. Last year, 21 employees signed up for the scheme and here are some of their stories.



Krysta Saunders & Cherry Huang, Client Assistants, Wellington

Krysta Saunders and Cherry Huang were area coordinators for the **SPCA** collection day in Wellington, "We organised all of the volunteers and the station changes, money and money change overs – as well as filling in where we were needed, and checking that all of our volunteers (and their animals) were happy and well."

The weather was less than desirable on the day, but it did not dampen the spirits, or lessen the donations...we are very grateful to have had the opportunity to help raise money for such a deserving cause."

Frances Cattermole, Client Manager, Christchurch

Frances Cattermole in Christchurch also collected for the **SPCA** saying, "I spent my volunteering day at Northlands Mall in Christchurch, collecting for the SPCA Annual Appeal...we had a constant stream of generous people coming up to put money in the buckets and sharing stories about their pets – we had full buckets by 4pm, with donations ranging from 50 cents to \$50 dollars. My helper Dolly (the Miniature Schnauzer) stopped by for half an hour and got a lot of attention. As a long time SPCA supporter I usually take a day's annual leave to collect for them so thanks to Perpetual Guardian for this initiative."



Sarah Clements, Client Manager, Auckland

"I got involved with **Project Twin Streams** which is an Auckland Council initiative. It was a full on day with six volunteers working extremely hard to clear the land around a stream of weeds. Fortunately for our group, it was a stunning sunny day and the volunteers worked really well together. Even the land owner took a day off work to help, showing an impressive effort on the day."

By the end of the day we could see a real difference. It was very rewarding to cut down the offending trees and reveal the tiny native plants that will now have space and light to grow. Thank you, Perpetual Guardian, for the opportunity!"



Marg Davies, Client Manager, Takapuna

Marg Davies volunteered for **North Shore Hospice** at their 'Rock the Hithe' annual concert in November, which raised an impressive \$14,000 for the organisation!

Concert guests received a reserved table, waitress service and formal catering provided by the Head Chef of Villa Maria, with 99% of the ticket costs going to North Shore Hospice. Marg helped out with the informal catering by making food, looking after tables and helping set things up.



Whoa! A new playland with a conscience



Perpetual Guardian client, David Sutherland (pictured above) always wanted to give back to the community. After selling his successful IT business, he had the means to undertake a philanthropic project close to his heart.

David has been a Perpetual Guardian client for more than 12 years. Through various Trust structures, we have been able to help David protect his assets. Client Manager, Tammy Barker, says that "David has always wanted to do a 'give-back' project".

Four years in the making, **Whoa! Studios** opened in December 2016 in Henderson Valley, Auckland and has been wowing kids and adults alike since. The unique family destination sprung out of David's vision to combine the magic of movies and theatre with an urban park and family eatery – where adults and children can have an equally great day, creating new family memories. The urban park's centrepiece is a giant crochet play net crafted by Japanese artist Toshiko MacAdam. The studio boasts a state of the art movie set where high-tech live performances take place, combining 3D mapping and projection technology with puppetry and live action.

David firmly believes businesses should have a social conscience – even venturing as far to say that businesses should become the 'new charitable organisations'. And, he walks the walk. Ticket prices to Whoa! Studio are subsidised. What's more, David is actively reaching out into the community to create magic days for families. Starting as he means to continue, David organised for Whoa! Studios' opening day to be held in conjunction with Make-A-Wish New Zealand's 30th birthday.

"I thought Make-A-Wish was the ideal organisation to partner with because, in a sense, what they do is what we're trying and wanting to do here: we want to bring joy into the lives of children and their families."

Many more events like this will follow, and David is also looking to expand their outreach into low decile schools – combining education with inspirational experiences.

You can find out more about Whoa! Studios by visiting www.whoastudios.co.nz.



'Dr Gloom' is one of Whoa! Studios live action characters

Snapped!



Our team aren't just talented when it comes to estate planning! Perpetual Guardian Service Desk Lead, James Vernon, took this amazing shot over the summer break.

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