

**Media Alert**  
**29 July, 2020**

One Authorised Financial Advisor who specialises in helping individuals plan for a better financial future by maximising their KiwiSaver is vehemently opposed to National's proposed policy which would allow New Zealanders wanting to start a new business to 'dip into' their KiwiSaver.

Clive Fernandes, Founder and Director of National Capital.co.nz said in response to the policy announcement, "This is a terrible idea. The primary reason for small businesses failing is undercapitalisation. And here we have a policy which is encouraging someone who is unemployed to start a business using \$20,000 from their retirement savings. It's a recipe for disaster.

"KiwiSaver was intended as a retirement savings scheme. We already have a problem, that even with KiwiSaver, a large proportion of Kiwis will not have enough money to retire on. Encouraging them to withdraw even more from their KiwiSaver accounts will only exacerbate the problem."

Please get in touch if you'd like to speak to Clive further on this.