

## Income and asset details

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Income and asset evidence ensures we are paying our clients their full and correct entitlement and starting their main benefit from the correct date.

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### When evidence is required

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Evidence of income and assets is required when a client:

applies for [on-going financial assistance](#) [REDACTED]  
[REDACTED] (including public housing applications)

applies for [one-off financial assistance](#) [REDACTED]  
[REDACTED] (if not receiving ongoing assistance)

declares changes/new income and assets (excluding employment related income for clients receiving on-going assistance)

has a [review of annual income](#) [REDACTED]

has an annual review of Childcare Assistance

has an annual review of Income Related Rent (only required in some cases) see: [Verification of income](#) [REDACTED]

### Low Trust

Low Trust clients must provide evidence of any new or changed income and assets to their local office.

### Acceptable income evidence

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Income evidence must show the:

name of the person who has earned the income  
employer's name  
hours worked, and  
gross and net amounts paid to the person.

When a client ceases work, income evidence must also show the:

last day of work  
gross holiday pay (and/or any redundancy or other severance type pay), and  
previous 26 and 52 weeks gross income.

Examples of acceptable evidence for income are:

#### Salary/wages

a letter from the employer  
an employment contract  
payslip(s)  
an IRD online printout  
full financial statements or letter from accountant for self-employment.

If the income evidence does not show the clients gross holiday pay this will need to be provided separately.

#### Child Support

notice of entitlement from Inland Revenue or online statement from myIR  
letter from paying parent if they have a private arrangement.

#### Rental Property

Inland Revenue statement  
accountant's statement or letter  
documents to support rental income and outgoings  
full financial statements.

## Ex gratia and compensation payments

a letter from the organisation which made the payment including:

the payment amount  
date received  
organisation that made the payment, or

a bank statement, or  
screenshot from their online banking.

## ACC – Accident compensation

a letter from ACC.

There are many types of income, but these are not always charged the same way. Some income/payments a client receives are excluded as income. For more information see: [Types of income.](#)

## Acceptable asset evidence

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Asset evidence must show:

the name of the person who owns the asset  
a description of the asset  
the value of the asset  
any money owed against the asset.

Examples of acceptable evidence for assets are:

term deposit statement  
bank account statement showing the current balance of all bank accounts  
share certificate  
latest valuation and mortgage balance on a rental property's net equity - see more information below.

## Net equity

To determine net equity of a house, boat, vehicle or caravan, we will need the:

latest rates or GV (Government Valuation) notice for the property to determine its value or the amount insured whichever is greater  
current balance on all mortgages owed against the property  
the insured value of the leisure boat or caravan, or  
a written valuation from a boat or caravan dealer  
the estimated value of the vehicle

For more information see: [Net equity.](#)

## Applying for on going financial assistance

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If the client ceases employment and does not have or is unable to provide their income evidence; you can contact the employer and ask them to complete the [Employment and earnings information for applications form \(V06\)](#). You can only do this when the client has given their consent.

If a client re-applies for a main benefit within 26 weeks of the date their benefit was cancelled due to entering temporary employment, we do not require their previous 26 and/or 52 weeks gross income. However, the client's final pay details are required in order to determine the date of event and entitlement date.

If written evidence of income is not immediately available, you should accept what the client has indicated on their application, advise them of the possible overpayment if the information is incorrect and give the person four weeks to provide the evidence.

Ensure that the conversation you had with the client is recorded on the client's file, including the date by which the client must return the evidence.

## Ways we can accept income and asset evidence

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**Post/Fax****Online**

MyMSD document upload

Email - you must copy the full email, including the sender, receiver, date and time details, onto the clients file.

**Face to face****Legislation**

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Income (definition) [schedule 2 \[http://www.legislation.govt.nz/act/public/2018/0032/latest/DLM6784375.html\]](http://www.legislation.govt.nz/act/public/2018/0032/latest/DLM6784375.html), Social Security Act 2018

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