



# GOOD NEWS for a change

In late September, we will be making a dividend payment to over 356,000 households and businesses in the Entrust District. The amount changes each year but in 2022 the payment was over \$300 with \$273 from us plus \$30 from Vector. In a year of rising costs, a bit of extra cash is good news for everyone.

In even better news, you live in the Entrust District and are in line for the dividend. If this is still the case on the roll date, you will receive a dividend payment – so let's make sure we can get your money to you as quickly as possible. If we don't have your details, or if the details we have are incorrect, there might be delays in paying you.

Check your details and let us know via mail or email by **Friday 4 August 2023**.

**Check your details on the enclosed form.**

- **If we don't have your payment details** – please add them to the form and return it to us by mail or email.
- **If you want to make changes to the details we currently have** – mark the changes on the form and return it to us by mail or email.
- **If there are no changes** – do nothing. Sit back and think about how you'll spend your Entrust dividend.

## Check your details in three easy steps:



### **Step 1 Tell us how you want to be paid** **See the details on your form for how you can be paid.**

If you want the money credited to your bank account, check that we have the correct details for the account you want it paid to.

If you want a credit to your power account, just tick that box (please note that we can't offer that option to people on pre-pay power as there is no power account to credit).



### **Step 2 Check name details** **Is your name correct?**

The name on your power account needs to be exactly the same as the name on our bank account. If not, you may need to get your power account updated.



### **Step 3** **Return the form if you've added, or made changes to, your details.**

Please return your form by email to form@entrustdividend.co.nz or by post (postage free) to Entrust, FREEPOST 264247, Private Bag 92088, Victoria Street West, Auckland 1142, before Friday 4 August 2023.



### **WANT TO DO THIS ONLINE?**

Starting this year, people can update their details online using our new secure web page. It's quick and easy. However we didn't see your email address in the details sent by your electricity retailer so we can't offer you the online option this time. You can fix that by providing your email address to your electricity retailer – do it now, so next time you can use the online option to update your details.

## Want to know more?

More information about the dividend payment and Entrust can be found over the page and on our website: [entrustnz.co.nz](https://entrustnz.co.nz)  
We'll also send you more information when the dividend payments are made.

## Dividend payments

A dividend is paid when a company shares its profits with its shareholders.

Entrust owns the majority of Vector shares. When Vector works out how much profit it made last year it shares it with all its shareholders – including us at Entrust. We share the dividend with over 356,000 households and businesses in Auckland.



# 356,000+

HOUSEHOLDS AND BUSINESSES

## Who receives a dividend payment

The Entrust dividend is paid to all **customers** on the Vector electricity network in the **Entrust District** as at the roll date each year.

- A **customer** is the person (or people) whose name is on the power account.
- The **Entrust District** covers central, east and south Auckland. Vector owns the power lines in these areas.
- The **roll date** is the date when we work out who gets the Entrust dividend. The power companies tell us who has an account with them on that date and we include them in the dividend payment. *We rely on the power companies to provide the correct information so please ensure your contact details with your power company are up to date.*

Your name is currently on the power account, and you live in the Entrust District. If this is still the case on the roll date, you will receive a dividend payment.

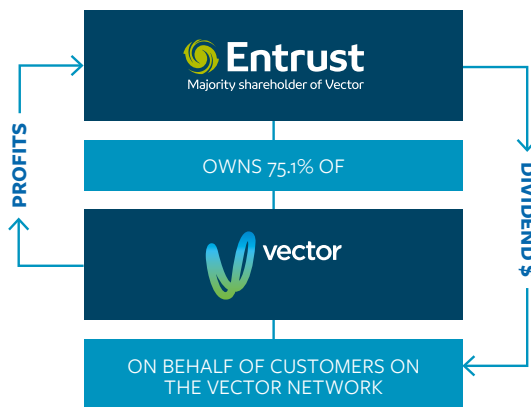
## Who is Entrust?

Entrust owns 75.1% of Vector. We work on behalf of every household and business connected to the Vector network within our district. When Vector shares their profit with us as a dividend, we pay a dividend to you.

We also:

- Require Vector to invest \$10.5 million on undergrounding and new technologies every year
- Work with Vector to roll out clever technology. Previous examples include community battery storage and electric vehicle charging stations
- Proactively advocate on behalf of our households and businesses on key matters that affect electricity, such as regulation, pricing and security of supply.

Your trustees are William Cairns (Chair), Michael Buczkowski (Deputy Chair), Alastair Bell, Dr Paul Hutchison and Denise Lee.



## Sign a petition to stop overtaxation

Every time we pay a dividend, Aucklanders miss out on around \$14 million because the dividend is being over-taxed. We don't think this is fair so we're standing up for our Entrust District households and businesses. Fixing this is easy, we just need someone in government to listen. Help us send a strong message by signing our petition at [entrustnz.co.nz/overtaxed](https://entrustnz.co.nz/overtaxed)

## Where to find more information

The best place is our website. We've put together a Q&A with answers to the questions that people have asked us over the years. Check out the Dividend FAQs at [entrustnz.co.nz/entrust-dividend/faqs/](https://entrustnz.co.nz/entrust-dividend/faqs/)

You can also like us on Facebook or Instagram to stay updated.

- ☎ 0800 4 ENTRUST (0800 436 878)
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