

## Retirement claim – member Includes In-Fund Living Annuity option

**The purpose of this form is for you to instruct Alexander Forbes to withdraw your retirement savings because you are retiring. This instruction is important. If you do not understand the possible consequences of this instruction, please ask your financial adviser or us to explain.**

In this form:

- 'You' refers to the person named on this form as the member.
- 'We' and 'us' refer to the company in Alexander Forbes that is shown on the top of this form, who is also the administrator of your fund.
- 'Fund' refers to the fund that you are a member of.

### Key points to understand about this form

In the form, you will give details about:

- the member of the fund (you)
- your retirement
- the benefit and how we should pay it out.

Please read this document carefully. Contact us or your financial adviser if you have any questions. You should sign the form only if you agree to all the terms and conditions in it. The form is part of your contract with us. You must make sure that all the information is correct and that all parts of the form are complete. We have the right to treat the information given in the form as accurate and complete. If you make changes to what you have already filled in, you must sign next to each change.

If possible, the employer will ensure that you sign this form. If this is not possible, the employer will sign on your behalf.

### Documents you must attach to this form

You must attach copies of the following documents to this form. We will start to process your application only when we have received all the documents we need.

- Your proof of age
- The following is only required when an annuity (pension) is to be purchased from an insurance company or if the In-Fund Living Annuity option is elected:
  - Your marriage certificate or a letter from your tribal authority confirming customary marriage
  - Proof of age for your spouse
  - Completed acknowledgement and indemnity (where the in-fund living annuity option is elected)
  - Proof of age of dependent children (if applicable)
  - Nomination of dependants and nominees form (where the in-fund living annuity option is elected)
- Divorce or maintenance court orders (if applicable)

### Follow these steps

1. You need to fill out the form. You do have the option of filling in this form electronically and printing the electronic version of the form to be signed.
2. You must sign the form and date it.
3. Attach the documents requested above to the completed form.
4. Keep the first and second pages to refer to for any queries.
5. Ask your employer to complete the Employer's declaration in the form and to submit it directly to the contact person at Alexander Forbes.

### Delays in carrying out your instructions

Neither we nor the fund is responsible for any losses that result from any delays you cause by:

- not filling in this form accurately and completely
- not giving us the documents we ask for.

This includes losses in the value of your investment and losses that occur because you may have to pay more than you anticipated.

## Protecting your information

for us to provide the product to you, you must give us the personal information we ask for in this form. We will process your personal information for valid and lawful reasons only.

It is the company in Alexander Forbes shown at the top of this form that is collecting and processing this information.

### Why we need your personal information

We collect your personal information in this form so that we can:

- pay your benefit from the fund or under the policy
- share it with a third party (who we contract with to provide services to you) so that we can provide services and products to you.

### Other parties that may get your personal information from us

We have the right to share your personal information with the following parties:

- regulators or government entities so that they can perform their duties to us
- our auditors so that they can perform their duties to us
- any person or organisation that has a legal right to access your information.

### Keeping your personal information safe and confidential

We will take care to keep your personal information safe and obey any legal requirements about protecting your personal information (for example the *Protection of Personal Information Act* when it becomes effective).

We will keep your personal information confidential and will not share it except in the circumstances explained in this document. We will keep your personal information for as long as:

- we need it to achieve the purposes set out above
- any law or contract requires us to keep the information
- the fund or insurer needs it for lawful purposes linked to its functions.

Once we are no longer authorised to keep your information, we have the right to take any one or more of the following actions:

- destroy the information
- delete the information
- de-identify the information.

We do not have to let you know when we take any of these actions.

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**Alexander Forbes is not responsible for any loss you or anyone else may suffer if important information is left out of this document.**

## How to contact us

- If you want to ask us if we have your personal information, you can contact us at the telephone number shown at the top of the form.
- If your personal information is incorrect, we will change it if you make us aware of this.
- If you want a record of the personal information we have for you, we might charge you a fee for this. Please contact us to find out what the fee is.

## Complaints

- We would like to hear from you if you have a complaint.
- You can do so in person at any of our offices, by email at [contactus@forbes.co.za](mailto:contactus@forbes.co.za), by phone on 0860 000 279 or +27 (0)11 669 7026 if you're outside South Africa, or by following our complaints process on the website at <http://www.alexanderforbes.co.za/ContactUs/Complaints.aspx>.
- Please contact us if you have any questions or if you need more information.

## Retirement claim – member

### Includes In-Fund Living Annuity option

Name of retirement scheme

Name of employer or paypoint

### About you (the member)

Please fill in all the information in this section. If there are any changes to your personal particulars, please write to let us know.

#### Personal and contact details

Surname

First names

Maiden name

Title:  Dr  Mr  Mrs  Ms  Prof.  Other (specify)

Identity or passport number

Country of issue

Date of birth

Do you have a spouse\*?

Yes

No

If you have a spouse, please provide your spouse's ID number

\*Your spouse is the person you are married to under the laws of South Africa, according to the laws of your religion or in a customary union, or you are living with in a long-term relationship.

#### Residential address (this is the address where you live most of the time)

Unit number

Complex

Street number

Street or farm name

Suburb

City or town

Country

Code

Postal address

Code

#### Contact details

Cell

Home

Work

Email

## Employment, financial and tax details

Employee number

Date of employment

Date of retirement

Annual taxable salary at date of retirement

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Date of contribution

Income tax number

Revenue office

Country of residence for tax purposes

## Type of retirement

Normal  Voluntary early  Ill-health  At the employer's request  Late

## Divorce or maintenance court orders

Is there a divorce or maintenance court order issued that could affect the payment of fund benefits?

Yes. If yes, please provide a certified copy of the court order.  No

## Amounts owed to the employer

Fill in this section only if there is an amount to be deducted from the benefit and paid to the employer in terms of section 37D of the Pension Funds Act.

Please fill in the amount of debt that must be deducted from the benefit and paid to the employer. R

There are two situations when a fund may deduct amounts from a member's benefit to pay an employer:

**1. Debt for a housing loan.** This is when one of the following has occurred:

- The fund or the employer gave a housing loan to the member and the member owes money on the loan.
- The fund or employer provided a guarantee (for example a suretyship) for a housing loan for the member and the guarantee is enforced.

**2. Debt arising from theft, dishonesty, fraud or misconduct.** This is if the employer has experienced loss because of the member's theft, dishonesty, fraud or misconduct, and one of the following has occurred:

- The member admitted responsibility (liability) in writing.
- There is a court judgment against the member.

If there is debt arising from theft, dishonesty, fraud or misconduct, you must attach one of the following documents:

- A copy of the court order
- A copy of the member's admission of liability.

This is according to section 37D of the *Pension Funds Act*. Please speak to your financial adviser or to us if you need more information.

## Payment options that you choose

Please tick the payment option that you choose. Note that pensions are provided according to the rules of the relevant fund. Please ask your financial adviser or us if you need any information about these choices.

On reaching normal retirement age, as defined in the *Income Tax Act*, you can choose to postpone receiving your retirement benefit payment to a later date. When you choose to receive your pension benefit, your benefit will be increased or decreased by the relevant fund returns to the date you made your election, and the benefit will be calculated in terms of the fund's rules. Any additional benefit due after your benefit is calculated and tax is deducted will be paid as late payment interest to you. In terms of the rules of the your fund, your benefit will be retained in the fund and will be debited with such reasonable expenses as the trustees may determine from time to time in line with the fund's agreed practice with us.

**Do you wish to defer collecting your retirement benefit?**

Yes. If your answer is yes, one of the following will take place regarding the future investment of your retirement savings:

- Your retirement savings will remain in the current investment portfolio
- Your retirement savings will be transferred to the default investment portfolio that was created for deferred (postponed) retirements by the trustees of the fund (only if one exists for the fund).

Depending on the investment strategy of the fund, you may be allowed to switch your retirement benefit from one investment portfolio to another investment portfolio. In order for this switch to be actioned, you will need to contact Alexander Forbes at one of the contact numbers on this form for more information.

No. If your answer is no, complete all the items below.

## Payment options elected by member

1. Full benefit to be paid as a cash lump sum (provident funds only)

2. Pension to be purchased outside the fund:

Note: Pensions will be provided according to the terms and conditions specified in the rules of the fund.

2.1 Full benefit to be used to purchase a pension

2.2 Part of benefit required as a cash lump sum and balance to purchase a pension:

a) Lump-sum commutation

i) Show portion to be paid as a cash lump sum (member's bank account)

R  or  %

ii) Show portion to be paid to an investment product

R  or  %

Options i) and ii) above cannot exceed the maximum of 33.33% – for pension funds only.

b) Balance to be transferred to a compulsory purchase annuity product

R  or  %

If a pension is being purchased outside the fund (if permitted in the rules of the fund), a copy of the signed application form must be enclosed.

Financial adviser or broker's name (if applicable)

Financial adviser or broker's email address

Financial adviser or broker's telephone number

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3. Pension to be purchased from the fund:

3.1 Full benefit to be used to purchase a pension from the fund

3.2 Part of benefit required as a cash lump sum and balance to purchase a pension from the fund:

a) Lump-sum commutation

i) Show portion to be paid as a cash lump sum (member's bank account)

R  or  %

ii) Show portion to be paid to an investment product

R  or  %

Options i) and ii) cannot exceed the maximum of 33.33% – for pension funds only.

b) Balance to be transferred to your living annuity account

R  or  %

If a pension is being purchased from the fund (if permitted in the rules of the fund), please complete the following:

Show required annual drawdown percentage %

%

In terms of current legislation, the drawdown percentage or drawdown amount elected may not be less than 2.5% or great than 17.5% of the value in your pension account.

According to the switching rules of the fund, you may change the strategy of your pension account by submitting a switch form to the fund.

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## Payment instructions

Please make sure that the bank account details are for your own account (if you choose for any portion to be paid in cash to your bank account).

Account holder's name

Name of bank

Account number

Branch code

Type of account

Current

Savings

Transmission

**If you do not give complete and correct information about banking details, there might be a delay in making this payment.**

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