



# Benefit Claim form - Retirement

## Section 1: Member details

Employee number

Policy reference number

Title  Initial/s

Name(s)

Surname

Date of birth  -  -

RSA ID   ID/Passport no

Passport country of origin

Attach a copy of ID/passport (if you have an identity card, please submit a copy of the front and back of the card).

Income Tax number

Marital status

Spouse date of birth  -  -

Cellphone number  Alternative number

**Residential address**

Unit number  Complex (if applicable)

Street number  Street/farm name

Suburb/district

**Postal address**

Unit number  Complex (if applicable)

Street number  Street/farm name

Suburb/district

City/town  Postal code

Personal email address

## Section 2: Exit detail (to be completed by the Employer.)

Exit Reason

Retirement     Retrenchment     Ill Health Retirement

Exit Date:  -  -

Last contribution date:  -  -

We will only process this instruction once we have received the last contribution from your employer and confirmation from your employer that your employment has been terminated.

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### Section 3: Member benefit options

Your total retirement benefit is divided into a Retirement, Vested and Savings Components.

#### Section 3a: What can you do with the 3 components?

- The full value of your Retirement Component must be used to purchase an annuity.
- You can elect to take a portion of the Savings and Vested component in cash and purchase an annuity with the balance together with the value of your Retirement Component.

**Defer my full retirement benefit:**

- Remain invested in the Fund
- Transfer my retirement benefit to a preservation or retirement annuity fund. (Complete the Transfer Detail Form.)

**Cash and annuity option** (complete sections 3b and 4)

- |   |                      |        |                      |                           |
|---|----------------------|--------|----------------------|---------------------------|
| <input type="checkbox"/> Cash from Savings Component                            | <input type="text"/> | % or R | <input type="text"/> |                           |
| <input type="checkbox"/> Cash from T-day vested portion of Vested Component     | <input type="text"/> | % or R | <input type="text"/> | 100% in cash.             |
| <input type="checkbox"/> Cash from T-day non-vested portion of Vested Component | <input type="text"/> | % or R | <input type="text"/> | Maximum of 1/3rd in cash. |

#### Section 3b: Annuity options

- I want to buy an annuity from an external insurer with the balance after taking cash.  % or R
- (Please complete the Transfer Detail Form).

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### Section 4: Member banking details

Name of account holder

Account number

Bank name

Branch name

Account type  Current/Cheque  Savings  Transmission

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### Section 5: Indebtedness to employer (employer completes this section)

If damages caused to the employer by the member according to section 37D of the Pension Funds Act, indicate amount to be deducted and provide proof of the court order or the written admission of liability by the member.  R

*Personal indebtedness to the employer cannot be recovered from the Fund, e.g., study loans, maternity leave, etc.*

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### Section 6: Court order deductions

Is there a maintenance order where the Fund is ordered to deduct a maintenance amount from your retirement savings in favour of a maintenance claimant? If yes, provide a copy of the maintenance order.  Yes  No

Is there a divorce order where the Fund is ordered to deduct a portion from your retirement savings in favour of a non-member spouse? If yes, provide a copy of the divorce order and the settlement agreement, if applicable, and complete the divorce order form.  Yes  No

## Section 7: Declaration by member

I,  (full names)

declare that:

- all information provided in this form is true and correct.
- payment by electronic transfer will constitute full and final settlement discharging the Fund and their administrator, Momentum Corporate, of liability in terms of the rules of the Fund.
- the benefit payment options available to me, as well as the tax implications, have been explained to me in full.
- after looking for the relevant financial advice, I confirm that the choices indicated here are my final instructions and I acknowledge that I am aware that the benefit paid will be subject to the rules of the Fund and relevant legislation.
- I indemnify the Fund and their administrator, Momentum Corporate, against any claim, loss and/or damage that may arise from executing my election in this form.
- I agree that the Fund and its administrator, Momentum Corporate, may process all information that I provide on this form. I understand that the information will be processed in line with the Protection of Personal Information Act, 2013, and the Fund's and Momentum Corporate's strict policies on protecting the confidentiality of my personal information.
- I declare that I have consulted with a financial advisor/benefit consultant, and obtained all of the required quotations to enable me to make an informed decision regarding my retirement benefits from the Fund.

Signed at

<b>Member's signature</b>	<input type="text"/>	<b>Date</b>	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
						2	0					

## Section 8: Declaration by employer representative

I hereby declare that all the particulars furnished on this form are true and correct,

First name

Surname

Contact number  Cellphone number

Employer name

Email address

Signed at

<b>Signed on behalf of the Employer</b>	<input type="text"/>	<b>Date</b>	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
						2	0					

## Section 9: Notes on retirement

Your T-day vested and T-day non-vested portions make up your vested component

- For a provident fund member who was younger than 55 on 1 March 2021, the vested portion of their vested component is all their accrued retirement savings on 28 February 2021; and their non-vested portion is their retirement savings accumulated in any fund from 1 March 2021 onwards.
- For a provident fund member who was 55 or older on 1 March 2021 and remained a member of the same provident fund until their retirement, the vested portion of their vested component is their accrued retirement savings on 28 February 2021 plus all their retirement savings accumulated from 1 March 2021 onwards in such fund. The vested component of these members will not have a non-vested portion.
- For a provident fund member who was 55 or older on 1 March 2021 but transferred to a new fund after 1 March 2021, the vested portion of their vested component is their accrued retirement savings on the date of their transfer to the new fund; and the non-vested portion of their vested component is all their retirement savings accumulated in the new fund and in any other fund thereafter.
- The vested component of a pension fund member will only have a non-vested portion except if the pension fund member transferred from another provident fund to a pension fund, in which case such member's vested component will also have a vested portion.
- You can choose to take the whole or a portion of the vested portion in your vested component as a cash lump sum. You can take up to 1/3rd of the non-vested portion in your vested component as a cash lump sum. You will have to use the remaining balance in your vested component, ie 2/3rds of the non-vested portion, to buy an annuity; except if the total amount in your retirement component plus 2/3rds of the non-vested portion in your vested component, is equal to or less than R165 000.
- You must use the full value in your retirement component to buy an annuity. You may not take any money in cash from your retirement component except if the total amount in your retirement component plus 2/3rds of the non-vested portion in your vested component, is equal to or less than R165 000.
- You can choose to take the full balance in your savings component as a cash lump sum. You must use the remaining balance in your savings component, if any, to buy an annuity.
- All cash lump sums will be taxed in terms of the retirement lump sum tax tables.
- If you choose to postpone the date on which you want to start receiving your retirement benefit and you choose to keep your whole retirement benefit in the Fund, you will:
  - Still be allowed to take a portion of your savings component every tax year and it will be taxed at your marginal tax rate
  - Remain invested in the same investment portfolio(s) you were in as an active member, but will be able to switch to any one of the other investment portfolios that are available in the Fund.
  - Not be eligible for any insurance benefits.
  - Not make any further contributions towards the Fund.
  - You must advise the Fund of the date on which you want your retirement benefit to be paid.

### Processing of your retirement benefit.

While we process your retirement claim, we will place your retirement benefit in the Fund's bank account to eliminate the possibility of it reducing because of volatile market conditions.

### Options to sign the form:

1. Print out the form, sign and scan it and send it back via email to the specific e/mail address for your Fund, at Momentum Corporate.
2. Place your scanned signature in the signature block.
  - Store your scanned signature in a safe place on your computer.
  - Select the 'comments' tab from your menu in Adobe.
  - Select the 'add stamp' icon.
  - Select custom stamps.
  - Create custom stamps.
  - You can now browse and upload your signature to save it as a custom stamp under 'sign here' in Adobe.
  - You can now go back to your 'stamps' icon and select 'sign here' and select your saved signature.
  - Place it in the document and save the document.

When you want to print the form to complete by hand you can turn off the field highlights by selecting the "highlight existing fields" on the top right-hand corner of your screen.

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