

## Benefit Claim Form - Withdrawal

### Section 1: Member details (member completes this section)

|  |   |                              |  |
|--|---|------------------------------|--|
| Employee number  | <input type="text"/>  |                              |  |
| Policy reference number  | <input type="text"/>  |                              |  |
| Title  | <input type="text"/>  | Initial/s                    | <input type="text"/>                                       |
| Name(s)  | <input type="text"/>  |                              |  |
| Surname  | <input type="text"/>  |                              |  |
| Date of birth  | <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> |                              |  |
| RSA ID   | Yes <input type="text"/>  | No <input type="text"/>      | ID/Passport no <input type="text"/>                        |
| Passport country of origin   | <input type="text"/>  |                              |  |
| 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  | <input type="text"/>  |                              |  |
| Marital status   | Single <input type="text"/>   | Married <input type="text"/> | Divorced <input type="text"/> Widowed <input type="text"/> |
| Date of birth  | <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> |                              |  |
| Cellphone number   | <input type="text"/>  |                              | Alternative number <input type="text"/>                    |
| <b>Residential address</b>   |   |                              |  |
| Unit number  | <input type="text"/>  | Complex (if applicable)      | <input type="text"/>                                       |
| Street number  | <input type="text"/>  | Street/farm name             | <input type="text"/>                                       |
| Suburb/district  | <input type="text"/>  |                              |  |
| City/town  | <input type="text"/>  |                              | Postal code <input type="text"/>                           |
| <b>Postal address</b>  |   |                              |  |
| Unit number  | <input type="text"/>  | Complex (if applicable)      | <input type="text"/>                                       |
| Street number  | <input type="text"/>  | Street/farm name             | <input type="text"/>                                       |
| Suburb/district  | <input type="text"/>  |                              |  |
| City/town  | <input type="text"/>  |                              | Postal code <input type="text"/>                           |
| Email address  | <input type="text"/>  |                              |  |

### Section 2: Exit details (employer completes this section)

|                                      |   |
|--------------------------------------|---|
| <input type="checkbox"/> Resignation | <input type="checkbox"/> Retrenchment   |
| <input type="checkbox"/> Dismissal   |   |
| Exit date                            | <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> |
| Last contribution date:              | <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> |

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 (member completes this section)

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

|                          |  |                      |   |    |                        |
|--------------------------|--|----------------------|---|----|------------------------|
| <input type="checkbox"/> | Withdrawal due to expired visa (select this option if you wish to take your full withdrawal benefit in cash, due to the expiry of your visa. Please complete section 4.) |                      |   |    |                        |
| <input type="checkbox"/> | Preserve my full withdrawal benefit in the Fund  |                      |   |    |                        |
| <input type="checkbox"/> | Transfer full withdrawal benefit to another approved fund: (Please complete a Transfer Detail Form.)   |                      |   |    |                        |
| <input type="checkbox"/> | Cash and transfer option (refer to notes below)  |                      |   |    |                        |
| <input type="checkbox"/> | Cash portion from Savings Component  | <input type="text"/> | % | or | R <input type="text"/> |
|                          | - annual taxable income  |                      |   |    | R <input type="text"/> |
| <input type="checkbox"/> | Cash portion from Vested Component   | <input type="text"/> | % | or | R <input type="text"/> |
| <input type="checkbox"/> | Preservation or transfer of the Retirement Component and remaining balance, if any, of the Vested and Savings Components:  |                      |   |    |                        |
| <input type="checkbox"/> | Transfer to an approved fund, or   | <input type="text"/> | % | or | R <input type="text"/> |
| <input type="checkbox"/> | Preserve in the Fund   | <input type="text"/> | % | or | R <input type="text"/> |

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### Section 4: Member banking details if cash was selected (member completes this section)

|                                  |  |   |  |
|----------------------------------|--|---|--|
| Account holder name (the member) | <input type="text"/>                                     |   |  |
| Account number                   | <input type="text"/>                                     |   |  |
| Bank name                        | <input type="text"/>                                     |   |  |
| Branch name                      | <input type="text"/>                                     |   |  |
| Account type                     | <input type="text"/> Current/Cheque <input type="text"/> | <input type="text"/> Savings <input type="text"/> | <input type="text"/> Transmission <input type="text"/> |

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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 | <input type="text"/> |
|---|----------------------|

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 | <input type="text"/> | No | <input type="text"/> |
|-----|----------------------|----|----------------------|

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 | <input type="text"/> | No | <input type="text"/> |
|-----|----------------------|----|----------------------|

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## Section 7: Declaration by member

I,  (full names)

declare that:

- that I have read the notes under section 9 of this form.
- 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.

Signed at

Member's signature

Date

|                      |                      |   |                      |                      |   |                      |                      |                      |                      |
|----------------------|----------------------|---|----------------------|----------------------|---|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | - | <input type="text"/> | <input type="text"/> | - | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| D                    | D                    |   | M                    | M                    |   | 2                    | 0                    | Y                    | Y                    |

## 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

Signed on behalf of the Employer

Date

|                      |                      |   |                      |                      |   |                      |                      |                      |                      |
|----------------------|----------------------|---|----------------------|----------------------|---|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | - | <input type="text"/> | <input type="text"/> | - | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| D                    | D                    |   | M                    | M                    |   | 2                    | 0                    | Y                    | Y                    |

Employer Stamp

## Section 9: Notes on withdrawal

### Withdrawal options

- You may not take any money in cash from your retirement component on your withdrawal from the Fund except if you are withdrawing from the Fund due to expiry of your visa.
- If you choose the transfer option, you must transfer all three your components to the same other fund and you will not pay any tax if you transfer your retirement savings to another fund.
- Cash withdrawals are subject to tax. If you choose to take your full, or a portion of your vested component in cash, it will be taxed on the withdrawal lump sum tax tables but if you take your vested component on your retrenchment as cash, it will be taxed on the retirement lump sum tax table. If you take your retirement component on expiry of your visa as cash, it will be taxed on the withdrawal lump sum tax tables.
- All withdrawals that you make from your savings component before your retirement will be taxed at your marginal income tax rate Your annual taxable income is the amount you earned in the tax year in which you apply for a savings withdrawal benefit and is:
  - your income from your employment, such as your salary, wages, bonuses, leave pay, and commission, less your deductible contributions to the Fund and any other allowable tax deductions like a travel allowance, plus
  - if applicable, any other income such as annuities, rental income, and income from investments.
- You may take the total of or a portion (minimum of R2 000) of your savings component as cash if you have not withdrawn during the tax year of your withdrawal date and if the balance in your savings component is more than R2 000. If you did withdraw from your savings component during the tax year of your withdrawal date but the balance in your savings component is less than R2 000, you may take the total savings component as cash.
- If you choose to keep your full **retirement component** in the Fund as a paid-up benefit, it will remain paid-up in the Fund until you retire or until you decide to transfer it to your retirement component in another fund.
- If you choose to keep your full or a portion of your savings component in the Fund as a paid-up benefit you may still take all or portion of the money in your savings component in cash in the following tax year(s).

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- If you choose to keep your full vested component in the Fund as a paid-up benefit, you will be able to exercise any of these withdrawal options at any time before your retirement date:
    - take your full vested component as cash.
    - transfer your full vested component (together with your paid-up savings and retirement component in the Fund, if applicable) to the same other pension, provident, preservation or retirement annuity fund.
    - take a portion of the vested component as cash and transfer the other portion to another pension, provident, preservation or retirement annuity fund (together with your paid-up savings and retirement component in the Fund, if applicable).
  - If you choose to become a paid-up benefit member, you will:
    - 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 available investment portfolios of the Fund.
    - not make any further contributions towards the Fund.
    - not be eligible for any insurance benefits.

#### **Processing of your withdrawal benefit**

- While your withdrawal claim is being processed, your benefit will be placed in the Fund's bank account to eliminate the possibility of your benefit being reduced because of volatile market conditions.
  - After we receive the tax directive from SARS, and you owe them money, we will transfer the amount of the tax debt to SARS before we finalise the payment of the claim to you.
  - The Fund will only start processing your withdrawal benefit claim after the last contribution made by and on behalf of you to the Fund is received. Contributions are payable up to the date of your exit.
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#### **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.