

What to do with my retirement savings

Retirement claim form



Why do I need to complete this form?

Because you are retiring from your employer, you need to tell Alexander Forbes what to do with your retirement savings. It is important that you understand your options and make the right decision for you and your financial well-being.

Name of fund



What are my options?

1 Keep your savings where they are

- Your money will stay invested in the same portfolios, which is known as the default option.

How does this benefit me?

- It is the easiest process.
- You can change your decision or investment option later.
- You will not be taxed on this option.
- You will not receive a monthly income.
- Please attach a certified copy of your ID/passport and proof of residence

2 Transfer

- Move your money out of your employer fund, with an option to take a small cash portion or transfer all your savings.
- This option can allow you to buy a monthly pension.

How does this benefit me?

- Your transfer amount will be invested in a fund of your choice.
- You can add any other retirement savings you have to keep them all in one place.

3 Withdraw all your savings

- Take your retirement savings in cash.

How does this benefit me?

Provident fund

- Older than 55 on 1 March 2021?** This means you can withdraw part or all of your retirement savings in cash.
- Younger than 55 on 1 March 2021?** This means you can withdraw part or all of your retirement savings accumulated before 1 March 2021 in cash. Savings accumulated after 1 March 2021 follow the pension fund rules.

Pension fund

- This option is only available if your retirement savings are less than R247 500.



Important: The savings you withdraw may be taxed.



I have received retirement benefit counselling and understand the various options that I may choose and the implications of these options.

Yes No

If you need help choosing or understanding your options, please contact your dedicated financial adviser or ask your employer if unknown. Alternatively, you can contact Alexander Forbes. We also encourage you to visit MyMoneyMatters website to obtain further information on the options available to you. [Click here](#).

Telephone: 0860 100 444 | Email: iac@alexforbes.com

[Click here](#) to call me back.



Choose an option here

Please tick one of the options and complete the correct sections:

1. Keep your savings where they are

Complete sections 1 and 4

2. Transfer

Complete sections 1, 2 and 4

3. Withdraw all your savings

Complete sections 1, 3 and 4

4. No payment option selected by the member **(For HR use only)**

Complete section 1 **(HR only)**

Human Resources to complete section 5.

Section 1 | About you (the member)

Fill in the details below

Your name(s)

Your surname

Identity or passport number

Date of birth

Residential address

Unit number

Complex name

Street number

Street or farm name

Suburb

City or town

Country

Code

Postal address (it differs from residential address)

Code

Contact details

Please give us your **personal** (not professional) contact details.

Cell

Home

Email

Tax details

Income tax number

Country of residence for tax purposes*



Note: *Please [click here](#) to complete a **Withholding tax on interest (WTI)** form if your country of residence for tax purposes is not South Africa.

Section 2 | Transfer

Move your money to another fund

Will you be transferring all of your savings, or some of your savings? Please **tick one** of the options:

■ Transfer **all** my savings

Or

■ Transfer **some** of my savings; I wish to withdraw some of my savings*

Please fill in your fund and adviser details below for us to transfer your money correctly.

New fund name

Contact details of financial adviser or fund administrator

Name

Email

Cell

Work

If you would like to withdraw some of your savings, please fill in the details below.

Do not complete if you are transferring all of your savings.

Pension Fund: The total cash portion must not be more than 33.33% of your total retirement savings.

Provident fund: The total cash portion must not be more than your accumulated savings before 1 March 2021 plus 33.33% of your accumulated savings after 1 March 2021.

How much would you like to withdraw? R . OR . % OR Maximum cash portion (mark with ✓)



Note: Your cash portion may be taxed. For guidance on this, please visit the SARS website on www.sars.gov.za.

Fill in the details below.

Please give us your own personal bank details and not someone else's.

Account holder's name

Name of bank

Account number

Branch code

Cheque or

Savings

Section 3 | Withdraw all your savings

Fill in the details below if you have chosen to withdraw all your savings.

Please give us your own personal bank details and not someone else's.

This is only applicable if:

Provident Fund: You are older than 55 on 1 March 2021 or have less than R247 500

Pension Fund: Your retirement savings is less than R247 500

Account holder's name

Name of bank

Account number

Branch code

Cheque or

Savings



Note: Your cash portion may be taxed. For guidance on this, please visit the SARS website on www.sars.gov.za.

Section 4 | Your declaration (the member)

Please read and sign that you agree with the following:

1. You understand your options, including the tax implications.
2. If there is any loss as a result of incorrect information given, neither Alexander Forbes nor the fund is responsible for the losses.
3. You made your own decision or were assisted by an adviser.
4. When all your information has been received, we will process your decision according to the fund rules and the retirement process.
5. If you are in debt to your employer, your savings will be used to pay the debt in terms of section 37D of the *Pension Funds Act*.
6. Once you have chosen an option and SARS has issued a directive, the directive cannot be cancelled.
7. Once your claim has been paid or transferred to an external provider, your membership with the fund and Alexander Forbes ends.

Full name

Sign here _____

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Personal information, privacy and security

Find out how we protect your personal information, privacy and security.

Section 5 | Employer to complete

Date of employee leaving

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

 Member's employee number

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Reason for member leaving the employer:

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

Amounts owed to the employer

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

Amount to be deducted from the benefit and paid to the employer: **R**

--	--	--	--	--	--	--	--	--	--

 .

--	--

 or Not applicable

*** Debt includes:

1. Debt for a housing loan, if 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 the employer provided a guarantee for a housing loan for the member and the guarantee is enforced.

2. Debt arising from theft, dishonesty, fraud or misconduct. If the employer has experienced loss because of this, and one of the following has occurred:

- The member admitted responsibility (liability) in writing.
- There is a court judgment against the member.
- If the above applies, please attach a copy of:
 - the court order
 - the member's admission of liability



Note: Please [click here](#) to complete an indebtedness form if there is an amount to be deducted.

Employer declaration

Please read and sign that you agree with the following:

1. The member has left or is leaving your employment.
2. The correct contribution was deducted and paid to the fund up to the member's leaving date.
3. If there is any loss as a result of incorrect information given, neither Alexander Forbes nor the fund is responsible for the losses.
4. You have given the member a copy of this form with their available options.
5. If the member has not signed or completed this form, you have signed this page and the member will remain in the default option.

Name and surname

Job title

Sign here _____

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---



By signing here, you declare that you are duly authorised to do so.