# NOTIFICATION OF RETIREMENT


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Midrand 1685
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***The following documents must be submitted with this form:***

*a) Copy of the member's Identification document*
*b) Proof of bank details (when full or part of benefit is paid in cash)*
*c) Policy application form for annuity purchases*
*d) Document(s) required for a claim against the member's benefit in terms of Section 37D*

***PROCESSING WILL BE DELAYED UNTIL ALL THE REQUIRED DOCUMENTS ARE SUBMITTED***

## SECTION 1: EMPLOYER DETAILS

| | |
|---|---|
| Fund | |
| Employer | |
| Paypoint | |

## SECTION 2: MEMBER DETAILS

| | | | |
|---|---|---|---|
| Membership number | | | |
| Company number | | | |
| Full names | | | |
| Surname | | | |
| Date of birth | / / | Identification number | |
| Tax number | | | |
| e-mail | | | |
| Cell phone number | | | |
| Home phone number | | | |
| Postal address | | | |
| | | Postal code | |
| Residential address | | | |
| | | Postal code | |

## SECTION 3: RETIREMENT DETAILS

| | | | | |
|---|---|---|---|---|
| Date of Retirement | | | | |
| Withdrawal type | Early Retirement | Normal Retirement | Late Retirement | Ill Health Retirement* |

| | |
|---|---|
| Final annual taxable income | |
| Final Annual Pensionable Salary | |
| Final contribution date | |
| Final member contribution amount | |
| Final employer contribution amount | |
| Final voluntary contribution amount (if applicable) | |
| Has the member been employed in any territory outside of South Africa? If so, please state the period and country(ies) | |

## SECTION 4: PAYMENT INSTRUCTION DETAILS

**Claim(s) against member's Fund Credit**

Indicate whether any of the following permissible recoveries are to be made from the member's fund credit in terms of Section 37 D of the Pension Fund Act:

| | |
|---|---|
| | Home loan or home loan surety |
| | Judgement or court order |
| | Divorce court order |
| | Maintenance court order |

***Home loan or home loan surety***

*A home loan surety claim can only be settled if it is provided for in terms of a contract between the Fund and the financial institution.*

***Judgement or court order***

*An original certified copy of the judgement or court order which specifically instructs the Fund to pay from the member's fund credit a specified amount to a specified institution/person.*
*An original certified copy of the claimant's bank statement, original letter stamped by the bank. or a cancelled cheque.*

***Divorce court order***

*An original certified copy of the full divorce court order (if not previously submitted) which specifically instructs the Fund to pay from the member's fund credit a specified amount/percentage to a specified person.*
*An original certified copy of the claimant's bank statement, original letter stamped by the bank. or a cancelled cheque.*

***Maintenance court order***
*An original certified copy of the maintenance court order (if not previously submitted) which specifically instructs the Fund to pay from the member's fund credit a specified amount/percentage to a specified person.*
*An original certified copy of the claimant's bank statement, original letter stamped by the bank, or a cancelled cheque.*

## SECTION 5: UNDERSTANDING YOUR BENEFIT AND PAYMENT INSTRUCTION DETAILS

It's important to understanding your Benefit Claim Options and Instructions.

| | |
|---|---|
| Option 1: Preserve all or part of my benefits in the Fund *(Preservation)* | |
| Option 2: Transfer all or part of my benefits to an Approved Fund *(Transfer)* | |
| Option 3: Withdraw all/maximum allowed *(Withdraw)* | |

Based on the above selection that you have made; you will need to complete the correct options listed below and this will correspond to the option you selected above.

### OPTION 1: PRESERVATION

When you retire from your job, you will automatically become a paid-up member of the Fund until you instruct us to pay out or transfer your benefit. You must select this option if you don't want us to pay out or transfer your benefit at this time.

By selecting preservation, you are agreeing to leave your benefit invested in the same portfolio/s it is currently in. Your retirement pot will by default be preserved, as you are not allowed to take this pot in cash.

| | |
|---|---|
| Selection 1: Preserve all my benefits in the Fund | |

### OPTION 2: TRANSFER MY BENEFIT

By selecting this option, you are agreeing to transfer your benefit and it is your responsibility to provide Salt EB with the correct details of the new fund.

Your retirement pot will by default be transferred, as you are not allowed to take this pot in cash.

| | |
|---|---|
| Selection 1: Transfer all my benefits in the Fund | |
| Selection 2: Withdrawal some of my benefits and transfer the remaining amount | |

With Section 2 of part cash withdrawal, kindly note that this option allows you to take a cash withdrawal limited to the *Pension Fund Act/Legislation* or a part cash withdrawal which is made of

- 100% of your vested pot
- 1/3 of your non-vested portion
- 100% of your savings component

You can only take a full cash withdraw if 2/3 if your non-vested portion plus 100% of your retirement component, does not exceed R165 000.

| | |
|---|---|
| Selection 2.1: Withdraw maximum amount allowed | |
| Selection 2.2: Part cash withdrawal, specific amount | R |

**Details for transfer of benefit**

Please supply the following information about the approved fund or institution to which your benefit is to be transferred.

**Transfer details**

| | | | |
|---|---|---|---|
| Contact person | | Contact Number | |
| Future fund name | | | |
| Fund administrator | | | |
| FSCA Registration Number | | | |
| Contact person | | | |
| Telephone no. | | e-mail | |

**Bank details for transfer of benefit**

| | | | | |
|---|---|---|---|---|
| Bank name | | | | |
| Branch code | | Branch name | | |
| Account Number | | | | |
| Account Holder | | | | |
| Account type | | Cheque | | Savings |

*It is important to note that if you would like to transfer to an approved fund, all portions not taken in cash will need to be transferred together to the same fund.*

## OPTION 3: PAY THE FULL/MAXIMUM BENEFIT AVAILABLE IN CASH

This option allows you to take a cash withdrawal limited to the *Pension Fund Act/Legislation* or a part cash withdrawal which is made of

- 100% of your vested pot
- 1/3 of your non-vested portion
- 100% of your savings component

You can only take a full cash withdraw if 2/3 if your non-vested portion plus 100% of your retirement component, does not exceed R165 000.

| | |
|---|---|
| Selection 1: Full cash withdrawal/ maximum amount allowed | |

**Bank details for cash payout**

***Note:*** *The account must be in the name of the member. In the case of a joint bank account, a stamped letter from bank confirming that the account is held in both names is required. SALT Employee Benefits (Pty) Ltd will not accept responsibility for any losses that may arise from this arrangement.*

*Please attach an original certified copy of a bank statement stamped by the bank, or an original letter stamped by the bank to prove validity and ownership of the account.*

| | | | |
|---|---|---|---|
| Bank name | | | |
| Branch code | | Branch name | |
| Account Number | | | |

| | | | | |
|---|---|---|---|---|
| Account Holder | | | | |
| Account type | | Cheque | | Savings |

**Details for annuity**

Please supply the following information about the institution to which your benefit is transferred

| | | | |
|---|---|---|---|
| Financial advisor | | | |
| Telephone number | | e-mail | |
| Institution | | | |
| Annuity type purchased | | | |
| Policy application number | | | |
| Contact person | | | |
| Telephone no. | | e-mail | |

**Bank details for annuity**

| | | | | |
|---|---|---|---|---|
| Bank name | | | | |
| Branch code | | Branch name | | |
| Account Number | | | | |
| Account Holder | | | | |
| Account type | | Cheque | | Savings |

*It is important to understand the tax implications with any cash withdrawals and how this may impact your future retirement savings. Salt Employee Benefits will not be responsible for any incorrect information provided by you or your employer to the Fund.*

**SECTION 6: MEMBER DECLARATION**

I_____(full names) hereby declare that the above information is true and correct in every detail and Salt Employee Benefits (Pty) Ltd is hereby authorised to make payment as stated above.

The options in terms of the Rules of the Fund as well as the tax implications have been fully explained to me and I declare that I understand all options.

After seeking 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 will be subject to the Fund Rules and relevant legislation. I agree that payment above shall constitute good and effectual settlement and shall be full and final discharge to Salt Employee Benefits (Pty) Ltd and the Fund of its liability in terms of the Rules of the Fund.

Member signature

Date

**SECTION 7: EMPLOYER DECLARATION**

I, _____(full names) in my capacity of _____ hereby declare that all the above information and accompanying documents are, to the best of my knowledge true and correct and Salt Employee Benefits (Pty) Ltd is hereby authorised to make payment as stated above.

The options in terms of the Rules of the Fund and tax implications have been fully explained to the member.

_____

Employer authorised signature

Official Stamp

_____

Date