

# What to do with my retirement savings form

Please read the options on leaving brochure before you complete this form.



## Why do I need to complete this form?

Because you are leaving 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 in the fund where they are now

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



**Click here** to find out more.



**Important:** If you received advice from a financial adviser on this option, please tick this box and **click here** to complete this one-page form.

☐

Yes, my financial advisor assisted me in choosing this option

#### How does this benefit me?

- It is the easiest process and the best way to ensure you save for your retirement.
- You can change your decision or investment option later.
- You will not be taxed on this option.

### 2 Transfer

- Move your money out of your employer fund, with an option to take a small cash portion or transfer all your savings.



**Important:** The savings you withdraw may be taxed.

#### 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.



**Important:** The savings you withdraw may be taxed.

#### How does this benefit me?

- You can access all your retirement savings now instead of at retirement.\*

*\*Please note: If you cash in your retirement savings now, you will not be able to earn the income you need when you retire.*



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 below.

Telephone: 0860 100 444 | Email: [iac@alexforbes.com](mailto:iac@alexforbes.com)

Call me back: <https://www.alexforbes.com/contact-us/call-me-back>



## Choose an option here

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

- Keep your savings where they are
- Transfer
- Withdraw all your savings
- No payment option selected by the member

Human Resources to complete section 5.

☐

Complete sections 1 and 4

☐

Complete sections 1, 2 and 4

☐

Complete sections 1, 3 and 4

☐

Complete section 1 (HR only)

## Section 1 | About you (the member)

### Fill in the details below

Your name(s)

Your surname

Identity or passport number

Date of birth

D	D	M	M	Y	Y	Y	Y
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#### Residential address

Unit number

Complex name

Street number

Street or farm name

Suburb

City or town

Country

Code

#### Postal 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. You employer must then complete the employment history for a non-resident which they can find under the employer section of this form.

## Section 2 | Transfer

### Transfer your money to another fund

Here are some options available to you if you choose to transfer your savings.

- AFRIS [Click here](#) to find out more.
- Your new employer
- Other

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

If you are transferring to your new employer, please fill in the fund administrator's contact details below.

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.*

How much would you like to withdraw? R



**Note:** Your cash benefit may be taxed, and could affect your future retirement savings. For guidance on this please visit the SARS website on [www.sars.gov.za](http://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.

Account holder's name

Name of bank

Account number

Branch code

☐

Cheque or

☐

Savings



**Note:** Your cash benefit may be taxed, and could affect your future retirement savings. For guidance on this please visit the SARS website on [www.sars.gov.za](http://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 of each option.
2. If you provide incorrect information, which results in a loss, neither Alexander Forbes nor the fund are 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 instruction as set out in this form according to the fund rules and the withdrawal process.
5. If you are in debt to your employer, your savings may 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.

Full name

Sign here \_\_\_\_\_

Date

D	D	M	M	Y	Y	Y	Y
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### 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
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 Member's employee number 

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### Reason for member leaving the employer:

☐ Resignation ☐ Dismissal ☐ Qualifying retrenchment\* ☐ Non-qualifying retrenchment\*\*

\* Qualifying retrenchment occurs when the employer:

- has stopped or intends to stop the job the member was employed to do.
- no longer needs the member's service

\*\* Non-qualifying retrenchment occurs when the member:

- owns more than 5% of the issued share capital or member's interest in the company the member is leaving.
- does not meet the criteria for Qualifying retrenchment.

### 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 

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 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 has 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 written admission of liability



**Note:** Please [click here](#) to complete an indebtedness form if there is an amount to be deducted. You will be required to submit a detailed written request with all supporting documents to the fund for consideration.

**Note:** If the members country of residence is not South Africa please [click here](#) to complete this one page form and submit to the administrator.

### 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 contributions have been deducted and paid to the fund up to the member's date of leaving your employ.
3. If you provide incorrect information, which results in a loss, neither Alexander Forbes nor the fund are 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 and you have signed this page, the member will remain in the fund, in the member's default investment option.

Name and surname

Job title

Sign here \_\_\_\_\_

Date

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

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