

What to do with my retirement savings

Retirement claim form – In-Fund Preservation



Why do I need to complete this form?

Because you want to withdraw your retirement savings from your In-Fund Preservation benefit as you are retiring and 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 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.

2 Withdraw all your savings

- Take your retirement savings in cash.



Important: The savings you withdraw may be taxed.

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.



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 000 381 | Email: mymoneymatters@alexforbes.com



Choose an option here

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

1. Transfer

☐

Complete sections 1, 2 and 4

2. Withdraw all your savings

☐

Complete sections 1, 3 and 4

Section 1 | About you (the member)

Fill in the details below

Your name(s)

Your surname

Identity or passport number

Date of birth

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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:

- 7

Or

-

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

New fund name

New fund name

Contact details of financial adviser or fund administrator

Name

Email

Cell

[illegible]

Work

[illegible]

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

[illegible]

Branch code

Cheque or

7

Savings

7

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 withdrawal 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
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Personal information, privacy and security

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

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