

FundsAtWork Umbrella Funds Withdrawal form (resignation, dismissal, retrenchment)

Member number

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

Please attach the following documents:

- A certified copy of ID/Passport.
- A certified copy of bank statement not older than three months (no ATM or internet statement will be accepted) or a cancelled cheque. If you do not have a bank account please refer to section 6b and appendix A of this form.

Section 1: Employer and fund details

Type of fund	Pension fund <input type="checkbox"/>	Provident fund <input type="checkbox"/>	
Name of fund	<input style="width: 100%;" type="text"/>		
Name of employer	<input style="width: 100%;" type="text"/>		

Section 2: Member details

Employee number	<input style="width: 100%;" type="text"/>		
Title	Initial/s <input style="width: 15%;" type="text"/>	First name	<input style="width: 55%;" type="text"/>
Surname	<input style="width: 100%;" type="text"/>		
Date of birth	<input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> - <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> - <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>		
RSA ID	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Identity/ Passport number <input style="width: 100%;" type="text"/>
Passport country of origin	<input style="width: 100%;" type="text"/>		
Residential address	<input style="width: 100%;" type="text"/>		
	<input style="width: 100%;" type="text"/>		
			Postal code <input style="width: 20px;" type="text"/>
Postal address	<input style="width: 100%;" type="text"/>		
			Postal code <input style="width: 20px;" type="text"/>
Telephone - work	<input style="width: 100%;" type="text"/>		Fax <input style="width: 20px;" type="text"/>
Telephone - home	<input style="width: 100%;" type="text"/>		Cellphone number <input style="width: 20px;" type="text"/>
Email address	<input style="width: 100%;" type="text"/>		
Tax number	<input style="width: 100%;" type="text"/>		
Tax office	<input style="width: 100%;" type="text"/>		

Section 3: Withdrawal details (to be completed by the participating employer)

Type of withdrawal	Resignation <input type="checkbox"/>	Dismissal <input type="checkbox"/>	Retrenchment * <input type="checkbox"/>	
--------------------	--------------------------------------	------------------------------------	---	--

*A member is retrenched when he loses his employment or his employment is terminated due to his participating employer stopping or intending to stop carrying on the trade in which the member was employed or appointed, or the member having become redundant as a result of his participating employer having effected a general reduction in personnel or a reduction in personnel of a particular class. Retrenchment is not applicable where the member's participating employer is a company and the member at any time held more than 5% of the equity shares or members' interest in that company.

Date of last contribution	<input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> - <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> - <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>
Effective date of withdrawal	<input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> - <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> - <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>

If the member belongs to the pension and provident fund please complete both tables

	Pension Fund	Provident Fund
Amount of last contribution - Member	R <input style="width: 100%;" type="text"/>	R <input style="width: 100%;" type="text"/>
Amount of last contribution - Employer	R <input style="width: 100%;" type="text"/>	R <input style="width: 100%;" type="text"/>

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

Section 4: Indebtedness to employer (to be completed by the participating employer)

In terms of Section 37D of the Pension Funds Act, the only payments in respect of which a member's benefit may be reduced, are recovery for damages caused to the employer as a result of fraud, theft, dishonesty or misconduct, which can only be recovered if the member admits to it in writing, or if a compensatory court order is obtained (ordering the member to repay the damages). Please provide a court order obtained by the employer, or proof of the member's written admission of liability.

Amount to be deducted in favour of the employer R

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

The recovery of personal indebtedness to the employer (such as personal loans, cell phone costs, etc) is not permitted.

Section 5: Declaration by employer (Authorised signatory)

I

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

 (full names)

certify that all particulars furnished in this form and accompanying documentation are true and correct

Signed at

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

Designation

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

Signature on behalf of employer

Date

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

 2 0 Y Y

Official stamp of employer

Section 6: Withdrawal details and options (to be completed by the member)

If you belong to the pension fund, complete the below pension fund option.
If you belong to the provident fund, complete the below provident fund option.
If you belong to both, complete both the pension and provident fund options.

Cash withdrawals are subject to income tax.

Pension Fund

- take the whole withdrawal benefit in cash;
- transfer the whole withdrawal benefit to an approved pension fund, approved pension preservation fund or approved retirement annuity fund;
- take a portion of the withdrawal benefit in cash and transfer the balance to an approved pension fund or approved retirement annuity fund.
Indicate the rand amount/percentage you want to withdraw in cash R

--	--	--	--	--

 or

--	--	--

 %
- Only in the event of resignation or dismissal, transfer a portion of the withdrawal benefit to an approved retirement annuity fund and the balance to an approved pension preservation fund.
Indicate the rand amount/percentage you want to transfer to the approved retirement annuity fund R

--	--	--	--	--

 or

--	--	--

 %
- Only in the event of retrenchment, take a portion in cash and transfer the balance to an approved pension fund, approved pension preservation fund, or retirement annuity fund.
Indicate the rand amount/percentage you want to withdraw in cash R

--	--	--	--	--

 or

--	--	--

 %

Provident Fund

- take the whole withdrawal benefit in cash;
- transfer the whole withdrawal benefit to an approved pension fund, approved provident fund, approved pension preservation, approved provident preservation or approved retirement annuity fund;
- take a portion of the withdrawal benefit in cash and transfer the balance to an approved pension fund, approved provident fund or approved retirement annuity fund.
Indicate the rand amount/percentage you want to withdraw in cash R

--	--	--	--	--

 or

--	--	--

 %
- Only in the event of resignation or dismissal, transfer a portion of the withdrawal benefit to a retirement annuity fund and the balance to an approved pension preservation, or approved provident preservation fund.
Indicate the rand amount/percentage transfer to the approved retirement annuity fund. R

--	--	--	--	--

 or

--	--	--

 %
- Only in the event of retrenchment, take a portion in cash and transfer the balance to an approved pension fund, approved provident fund, approved pension preservation fund, approved provident fund or retirement annuity fund.
Indicate the rand amount/percentage you want to withdraw in cash R

--	--	--	--	--

 or

--	--	--

 %

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

Section 6a: Existing bank account details (if cash was selected)

Name of account holder (member)	<input type="text"/>																													
Name of financial institution	<input type="text"/>																													
Bank name	<input type="text"/>																													
Account type	<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"/>	<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"/>										
Account number	<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"/>	<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"/>	<input type="text"/>	Branch code	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>
Member's signature	<input type="text"/>															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"/>		

Section 6b: FNB Smart Account (complete if you do not have an existing bank account)

Would you like Momentum FundsAtWork to open a First National Bank (FNB) bank account on your behalf? Yes No

I voluntarily authorise Momentum FundsAtWork to open a bank account on my behalf with FNB and warrant that I have read, understood and accepted the content in Appendix A. The money in the FNB account will only be made available once I have produced the required documentation. No liability in favour of Momentum FundsAtWork will arise as a result of the withdrawal benefit being transferred to the account held in my name.

Once the FNB account has been opened, Momentum FundsAtWork will notify you via sms.

The closest FNB Branch to me is	<input type="text"/>																											
Member's signature	<input type="text"/>															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"/>
Witness 1	<input type="text"/>															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"/>
Witness 2	<input type="text"/>															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"/>

Section 6c: Transfer details (if transfer was selected)

Name of receiving fund	<input type="text"/>																													
Bank name	<input type="text"/>																													
Type of account	<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"/>	<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"/>	<input type="text"/>									
Branch	<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"/>	<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"/>	<input type="text"/>	Bank branch code	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>
Financial adviser's name	<input type="text"/>																													
Financial adviser's code	<input type="text"/>																													
Telephone work - (code number)	<input type="text"/>																													
Fax work - (code number)	<input type="text"/>																													
Email address	<input type="text"/>																													

Note:

- A transfer of benefits to another approved fund will not attract any tax.
- While this claim is being processed, the benefit will be placed in Momentum FundsAtWork's bank account in order to eliminate the possibility of the benefit being reduced due to volatile market conditions.

Section 7: Disinvestment effective date (to be completed by the member)

Momentum FundsAtWork will start the disinvestment process of your retirement savings account within 7 days of receiving this withdrawal notification. If you want your retirement savings account to stay invested until the withdrawal effective date, please tick the below block

Yes, my retirement savings account should stay invested until the effective date of withdrawal.

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

Section 8: Deductions (to be completed by the member)

The following amounts can be deducted from my retirement savings account at disinvestment.

- Home loans for which the Fund/s is/ are the guarantor.
- Exceptions permitted in terms of section 37A of the Pension Funds Act are in respect of maintenance payments or divorce orders endorsed against the Fund, entitling the non-member spouse to a portion of the member benefit.

Maintenance order

 Yes
 No

If yes, please provide maintenance order

Divorce order

 Yes
 No

If yes, please provide a copy of the divorce order and complete the divorce order form.

Section 9: Declaration by member

I (full names)

declare that:

- all particulars furnished in this form are true and correct;
- payment by electronic transfer shall constitute full and final settlement discharging Momentum FundsAtWork of its liability in terms of the rules of the Fund;
- the benefit payment options available to me, as well as the tax implications thereof, have been explained to me in full; and
- after seeking relevant financial advice, I confirm that the choices indicated here are my final instructions and acknowledge that I am aware that the benefit paid will be subject to the Fund rules and relevant legislation.

Signed at

Member's signature	<input type="text"/>	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"/>
---------------------------	----------------------	---

Completed form together with supporting documents to be faxed to 012 675 3970 or emailed to clientcontactcentre@momentum.co.za.

Note

We recommend that you contact your financial adviser before you make any changes to your product option, benefits and beneficiaries.

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

Appendix A

FNB Smart Account DDA17

Momentum FundsAtWork will open a DDA17 FNB Smart Account on behalf of the client that has provided them with consent to do so. The DDA17 account is a transactional account that is exempt from complying with the 'know your client' (KYC) requirements, provided certain parameters are met. In terms of the Financial Intelligence Centre Act (FICA) of 2001, with effect from 1 July 2003, the Bank may not establish a relationship with anybody unless they have provided them with acceptable documentation to verify their identity and residential address.

Should the client be unable to provide the Bank with the required documents to verify their residential address the client must, in addition to the product specific terms and conditions, comply with the requirements as set out in Exemption 17 of FICA namely:

- The client must be a citizen of, or resident of the Republic of SA.
- The client cannot withdraw, transfer or make payments exceeding R5,000 per day. All withdrawals, transfers and payments cannot exceed R25,000 per month.
- The client cannot transfer funds outside the Republic, except where the transfer is done by a point of sale or a cash withdrawal in the Rand Common Monetary Area (Lesotho, Namibia, Swaziland and South Africa).
- The accumulated balances on all accounts cannot exceed R25,000 at any time. If the initial deposit exceeds R25,000 a hard hold will be placed on the account until such time as the client can provide the FICA requirements. If the client cannot provide proof of residency, a sworn affidavit at the Police will be accepted as FNB knows the source of the funds.
- The client is not allowed to hold more than one of the same type of accounts with the Bank.

The client will need to comply with the provision of the legislation and agree to be bound by the rules set out above. If the client does not comply with the above requirements, the Bank will be obliged, in terms of FICA, to freeze the account without prior notice to the client, until they provide the Bank with an acceptable document to verify their residential address. The client will therefore not be able to transact on the account.

When the client goes to the FNB branch, a FNB consultant will do a full needs analysis for the client and change the DDA17 account to an account more suitable to the client and the above restrictions will be lifted.

Should a DDA13 account be opened and the client provides the required documentation, the above restrictions will not apply.

General

The client confirms that the information provided by them is true and correct.

When the client goes to their nearest branch the following will be explained to them.

- The features and benefits of the account.
- The way in which the account works.
- The fees and charges for opening and operating the account.
- The client will receive all the terms and conditions governing the product they have applied for and agree to be bound by them.
- The client undertakes to inform the Bank of any change of information.

The client will have the right to accept the terms, or change to a more suitable account or close the account when they visit their nearest FNB Branch.