

FundsAtWork paid-up withdrawal form if you had a paid-up benefit in the Fund on 1 September 2024

Member number

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- If you have a paid-up benefit in both the FundsAtWork Umbrella Pension Fund and the FundsAtWork Umbrella Provident Fund, two separate withdrawal forms must be completed.
- Complete form FAW043 if you are retiring. ([Click here to get form](#)).
- Attach a copy of your ID/passport (if you have an identity card, submit a copy of the front and back of the card).
- Fill in this form in the fields provided. Use the tab key to move from one field to the next.

Section 1: Fund details

Name of the Fund you belong to

Section 2: Member details

Title Initial(s)

First name(s)

Surname

Date of birth

ID/passport number

Passport country of origin

Residential address

Unit number Complex (if applicable)

Street number Street/farm name

Suburb/district

City/town Postal code

Postal address

Unit number Complex (if applicable)

Street number Street/farm name

Suburb/district

City/town Postal code

Cellphone number Alternative number

Email address

Alternative email address

Tax number Annual taxable income

Section 3: Withdrawal options

- Your total retirement savings is divided into a vested and savings component.
- You can only choose one withdrawal option, ie tick one box, in this section.
- Before you withdraw:
 - Read the notes on withdrawals in section 7 of this form so that you can make an informed decision.
 - Consider your withdrawal choice carefully before you send the form to the Fund for processing as SARS does not allow cancellation of a tax directive once it is received.

Choose one withdrawal option for your retirement savings

- Transfer your total retirement savings to either the Momentum Corporate Pension Preservation Fund or the Momentum Corporate Provident Preservation Fund (you do not have to complete section 4b).
- Transfer your total retirement savings to another pension fund, provident fund, preservation fund, or retirement annuity fund (complete section 4b).
- Take your total retirement savings as cash (complete section 4a).
- Take your full vested component as cash (complete section 4a) **and**:
- Leave your full savings component in the Fund as a paid-up benefit.
- Take a portion of your savings component as cash (complete section 4a) and leave your remaining savings component in the Fund as a paid-up benefit.
- Indicate the rand amount/percentage you want to withdraw as cash from your savings component. R or %
- Transfer your full savings component to the Momentum Corporate Pension Preservation Fund or Momentum Corporate Provident Preservation Fund (not necessary to complete section 4b).
- Transfer your full savings component to another pension fund, provident fund, preservation fund or retirement annuity fund (complete section 4b).
- Take a portion of your vested component as cash (complete section 4a) and transfer the remaining portion of your vested component and the remaining portion, if any, of your savings component not taken as cash to:
- the Momentum Corporate Pension Preservation Fund or Momentum Corporate Provident Preservation Fund (you do not have to complete section 4b), or
- another pension fund, provident fund, preservation fund, or retirement annuity fund (complete section 4b).
- Indicate the rand amount/percentage you want to withdraw as cash from your vested component. R or %
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Section 4a: Existing bank account details if you selected cash

Name of account holder (member)

Name of bank/building society

Account number

Branch name Branch code

Account type Current/cheque Savings Transmission

Section 4b: Transfer details if you selected a transfer

1. Name of receiving fund

Financial adviser name

Cellphone number

Email address

Section 5: Court order deductions

Is there a maintenance order where the Fund is ordered to deduct a maintenance amount from your retirement savings in favour of a maintenance claimant? If yes, provide a copy of the maintenance order. Yes No

Is there a divorce order where the Fund is ordered to deduct a portion from your retirement savings in favour of a non-member spouse? If yes, provide a copy of the divorce order and the settlement agreement, if applicable, and complete the divorce order form. Yes No

Section 6: Declaration by member

I declare that:

- all the information provided in this form are true and correct.
- understand that if my bank details are incomplete or incorrect, the payment of the withdrawal benefit will be delayed.
- payment by electronic transfer will constitute full and final settlement, discharging the Fund and its administrator, Momentum Corporate, of liability in terms of the rules of the Fund.
- the withdrawal options available to me, as well as the tax implications, have been explained to me in full.
- after looking for the relevant financial advice, the choices indicated in this form are my final instructions and I acknowledge that I am aware that my withdrawal option will be subject to the Fund rules and relevant legislation.
- I have read all the notes in section 7 of this form.

I indemnify the Fund and its administrator, Momentum Corporate, against any claim, loss and/or damage that may arise from executing the choices in this form

I agree that the Fund and its administrator, Momentum Corporate, may process all information that I provide on this form. I understand that the information will be processed in line with the Protection of Personal Information Act, 2013, and the Fund's and Momentum Corporate's strict policies on protecting the confidentiality of my personal information.

[Click here](#) to read the the Fund's privacy policy.

Signed at

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| 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"/> |
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Section 7: Notes on withdrawal

Withdrawal options

- Lump sum withdrawals are subject to income tax. If you choose to take your full or a portion of your vested component in cash, it will be taxed according to the withdrawal lump sum tax tables. The cash withdrawals that you make from your savings component will be taxed at your marginal income tax rate and will be based on the annual taxable income amount you provide to us on this form.
- You may take the total or a portion (minimum of R2 000) of your savings component as cash if you have not withdrawn during the tax year of your withdrawal date and if the balance in your savings component is more than R2 000. If you did withdraw from your savings component during the tax year of your withdrawal date but the balance in your savings component is less than R2 000, you may take the total savings component as cash.
- You will not pay any tax if you transfer your retirement savings to another approved fund.
- If you choose to keep your full or a portion of your savings component in the Fund as a paid-up benefit, you may still take all or a portion of the money in your savings component in cash in the following tax year(s).

Processing of your withdrawal benefit

- If your retirement savings cannot be paid due to a tax problem or the bank account you provided is incorrect or does not belong to you, or does not belong to the person nominated by you into whose bank account the benefit must be paid, your retirement savings will be reinvested in the default investment portfolio selected by the board of trustees of the Fund and your record will remain paid-up in the Fund.
- While your withdrawal claim is being processed, your retirement savings will be placed in the Fund's bank account to eliminate the possibility of your retirement savings being reduced because of volatile market conditions.
- If SARS notifies us that you owe them money we will transfer the amount of the tax debt to SARS before we finalise the payment of your withdrawal claim.

Options to sign the form:

1. Print out the form, sign and scan it and send it back via email to momentumcorporateclient@momentum.co.za.
2. Place your scanned signature in the signature block.
 - Store your scanned signature in a safe place on your computer.
 - Select the 'comments' tab from your menu in Adobe.
 - Select the 'add stamp' icon.
 - Select custom stamps.
 - Create custom stamps.
 - You can now browse and upload your signature to save it as a custom stamp under 'sign here' in Adobe.
 - You can now go back to your 'stamps' icon and select 'sign here' and select your saved signature.
 - Place it in the document and save the document.

When you want to print the form to complete by hand you can turn off the field highlights by selecting the "highlight existing fields" on the top right hand corner of your screen.