

FundsAtWork Umbrella Fund deferred retirement withdrawal form

Member number

This form must be completed if you deferred your retirement benefit payment.

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

When you retired from your employer, you chose to postpone the payment of your retirement benefit in the Fund. **By completing this form, you are now choosing to receive your retirement benefit in the Fund.**

Attach these documents:

- A copy of your ID/passport (if you have an identity card, submit a copy of the front and back of the card).
- If applicable, your annuity application form(s).
- If applicable, a copy of your bank statement not older than three months (no ATM or internet statement will be accepted).

Complete this form using the fields provided. Use the tab key to move from one field to the next.

Section 1: Fund details

Name of Fund

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

Did you render any services outside of SA during your working career?

If yes, please complete this section:

From	To	Employer
<input type="text" value="D D - M M - Y Y Y Y"/>	<input type="text" value="D D - M M - Y Y Y Y"/>	<input type="text"/>
<input type="text" value="D D - M M - Y Y Y Y"/>	<input type="text" value="D D - M M - Y Y Y Y"/>	<input type="text"/>
<input type="text" value="D D - M M - Y Y Y Y"/>	<input type="text" value="D D - M M - Y Y Y Y"/>	<input type="text"/>

Section 3: 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, please 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, please provide a copy of the divorce order and the settlement agreement, if applicable, and complete the divorce order form.

Yes

No

Section 4a: Retirement benefit options

- Your total retirement savings is divided into a vested, savings and retirement component.
- You can only choose one retirement option, ie tick one box, in this section.
- Before you make your retirement election:
 - Read the notes on retirement in section 6 so that you can make an informed decision.
 - Consider your retirement election 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.

Transfer my whole retirement savings from the Fund to the Momentum Retirement Annuity Fund or to another retirement annuity fund (complete section 4d).

Transfer my whole retirement savings from the Fund to the Momentum Corporate Pension Preservation Fund or the Momentum Corporate Provident Preservation Fund or to another preservation fund (complete section 4d).

Buy an annuity with my whole retirement savings (complete section 4c).

Take as cash the whole or any portion of your savings component; the vested portion of your vested component; and a maximum of 1/3rd of the non-vested portion of your vested component, and buy an annuity with the balance of your retirement savings (complete sections 4b and 4c).

Amount or percentage of your savings component you want to take as cash

R or %

Amount or percentage of the **vested portion** of your vested component you want to take as cash

R or %

Amount or percentage of the **non-vested portion** of your vested component you want to take as cash

R or %

Section 4b: Existing bank details if cash was selected

Name of account holder (member)

Account number

Name of bank/building society

Branch name Branch code

Account type Current/cheque Savings Transmission

Section 4c: Insurer's details to buy an annuity

Option 1: I want to buy the Momentum Golden Income With-Profit Annuity
The trustees of the Fund selected this annuity as their annuity strategy for the members.

Option 2: I want to buy another annuity
If you choose this option, include these details.

Name of insurer

Contact person

Contact number

Email address

Account holder

Account number

Bank name

Branch name Branch code

Account type Current/cheque Savings Transmission

Financial adviser's name

Cellphone number

Email address

Section 4d: Transfer details if a transfer was selected

Name of receiving fund	<input type="text"/>
Financial adviser's name	<input type="text"/>
Cellphone number	<input type="text"/>
Email address	<input type="text"/>

Section 5: Declaration by member

I, (full names)

declare that:

- all the information provided in this form is true and correct.
- I understand that if my bank details are incomplete or incorrect, the payment of any lump sum retirement 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 retirement 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 retirement option will be subject to the rules of the Fund and relevant legislation.
- I have read all the notes in section 6.

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 Fund's Privacy Notice.

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

Section 6: Notes on retirement

Retirement options

- **Vested and non-vested portions in your vested component**
 - For a provident fund member who was younger than 55 on 1 March 2021, the **vested portion** of their vested component is all their retirement savings on 28 February 2021; and their **non-vested portion** is their retirement savings accumulated in any fund from 1 March 2021 onwards.
 - For a provident fund member who was 55 or older on 1 March 2021 and remained a member of the same provident fund until their retirement, the **vested portion** of their vested component is their retirement savings on 28 February 2021 plus all their retirement savings accumulated from 1 March 2021 onwards in such fund. These members will not have a non-vested portion.
 - For a provident fund member who was 55 or older on 1 March 2021 but transferred to a new fund after 1 March 2021, the **vested portion** of their vested component is their retirement savings on the date of their transfer to the new fund; and the **non-vested portion** of their vested component is all their retirement savings accumulated in the new fund and in any other fund thereafter.
 - The vested component of a pension fund member will only have a **non-vested portion** except if the pension fund member transferred from another provident fund to a pension fund, in which case such member's vested component will also have a vested portion.
- You can choose to take the whole or a portion of the vested portion in your vested component as a cash lump sum. You can take up to 1/3rd of the non-vested portion in your vested component as a cash lump sum. You will have to use the remaining balance in your vested component, ie 2/3rds of the non-vested portion, to buy an annuity; except if the total amount in your retirement component plus 2/3rds of the non-vested portion in your vested component, is equal to or less than R165 000.
- You must use the full value in your retirement component to buy an annuity. You may not take any money in cash from your retirement component except if the total amount in your retirement component plus 2/3rds of the non-vested portion in your vested component, is equal to or less than R165 000.
- You can choose to take the full balance in your savings component as cash lump sum. You must use the remaining balance in your savings component, if any, to buy an annuity.
- All cash lump sums will be taxed in terms of the retirement lump sum tax tables.

Processing of your retirement benefit

- While we process your retirement claim, we will place your retirement benefit in the Fund's bank account to eliminate the possibility of it reducing because of volatile market conditions.
-

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.