

FundsAtWork Umbrella Funds

Withdrawal form (resignation, dismissal, end of contract, liquidation of employer, employer's termination of participation in the Fund, other)

Please note that MEB003 must be completed for retirement, ill-health or retrenchment.

Member number

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

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Please attach the following documents:

- A copy of ID / Passport (If you have an identity card, please submit a copy of the front and back of the card).

Note:

SARS does not allow cancellation of a tax directive once it is received. Please consider your choice carefully before this form is sent to Momentum for processing.

Section 1: Employer and fund details

Name of fund	FundsAtWork Umbrella Pension Fund	FundsAtWork Umbrella Provident Fund
Name of employer		

Section 2: Member details

Employee number													
Title	Initial/s	First name											
Surname													
Date of birth	<table border="1"> <tr> <td>D</td><td>D</td><td>-</td><td>M</td><td>M</td><td>-</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table>			D	D	-	M	M	-	Y	Y	Y	Y
D	D	-	M	M	-	Y	Y	Y	Y				
RSA ID	Yes <input type="checkbox"/>	No <input type="checkbox"/>	ID / Passport number										
Passport country of origin													
Residential address													
			Postal code										
Postal address													
			Postal code										
Telephone - work		Fax											
Telephone - home		Cellphone number											
Personal email address		Alternative email address											
Tax number													
Tax office													

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

Reason for withdrawal	Resignation	Dismissal	End of contract										
	Liquidation of employer	Employer's termination of participation in the Fund											
	Other			(Please specify)									
Month of last contribution deducted from the member	<table border="1"> <tr> <td>D</td><td>D</td><td>-</td><td>M</td><td>M</td><td>-</td><td>2</td><td>0</td><td>Y</td><td>Y</td> </tr> </table>			D	D	-	M	M	-	2	0	Y	Y
D	D	-	M	M	-	2	0	Y	Y				
Effective date of withdrawal as indicated by the member	<table border="1"> <tr> <td>D</td><td>D</td><td>-</td><td>M</td><td>M</td><td>-</td><td>2</td><td>0</td><td>Y</td><td>Y</td> </tr> </table>			D	D	-	M	M	-	2	0	Y	Y
D	D	-	M	M	-	2	0	Y	Y				

If the member belongs to the Pension and Provident Fund please complete both tables

	Pension Fund	Provident Fund
Amount of last contribution - Member	R	R
Amount of last contribution - Employer	R	R

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

In terms of Section 37D of the Pension Funds Act, a member's benefit may be reduced -

- if the member has caused damages to the employer as a result of fraud, theft, dishonesty or misconduct. The member must have admitted to the liability in writing or there must have been a compensatory court order that has been obtained ordering the member to repay the damages to the employer. The employer must inform the Fund in writing of a potential claim against an employee within 30 days after the employee's service was terminated. Please provide proof of the court order obtained or the written admission of liability by the member.
- if the employer granted a loan to the member for purposes of a housing loan as mentioned in Section 19(5)(a) of the Pension Funds Act. Please provide proof of such loan agreement.

Damages caused to the employer

Yes			No		
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Amount to be deducted in favour of the employer for damages

R																	
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Housing loan provided to the member by the employer

Yes			No		
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Amount to be deducted for the outstanding Housing loan amount

R																	
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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. In particular, I confirm that the reason for withdrawal as indicated in Section 3 is as stated, and that the withdrawal is not an attempt to circumvent the liquidation process. I undertake to bear any expenses incurred or damages caused as a result of incorrect information.

Signed at

Designation

Signature on behalf of employer

Date

D	D	-	M	M	-	2	0	Y	Y
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Section 6: Withdrawal details and options (to be completed by the member)

If you belong to the FundsAtWork Umbrella Pension Fund, complete the Pension Fund section.

If you belong to the FundsAtWork Umbrella Provident Fund, complete the Provident Fund section.

If you belong to both, complete both the Pension Fund and Provident Fund sections.

Lump sum withdrawals are subject to income tax.

Pension Fund

- keep the whole withdrawal benefit in the FundsAtWork Umbrella Pension Fund.
- transfer the whole withdrawal benefit to the Momentum Corporate Pension Preservation Fund (not necessary to complete section 6a and 6b);
- transfer the whole withdrawal benefit to another approved pension fund, approved pension preservation fund or approved retirement annuity fund (complete section 6b);
- take a portion of the withdrawal benefit as a lump sum and transfer the balance to the Momentum Corporate Pension Preservation Fund (complete section 6a);
- Indicate the rand amount / percentage you want to withdraw as a lump sum R or %
- take a portion of the withdrawal benefit as a lump sum and transfer the balance to another approved pension fund, approved pension preservation fund or approved retirement annuity fund (complete section 6a and 6b1);
- Indicate the rand amount / percentage you want to withdraw as a lump sum R or %
- transfer a portion of the withdrawal benefit to an approved retirement annuity fund and the balance to an approved pension preservation fund (complete section 6b1 and 6b2);
- Indicate the rand amount / percentage you want to transfer to the approved annuity fund R or %
- take the whole withdrawal benefit as a lump sum (complete section 6a).

Provident Fund

- keep the whole withdrawal benefit in the FundsAtWork Umbrella Provident Fund.
- transfer the whole withdrawal benefit to the Momentum Corporate Provident Preservation Fund (not necessary to complete 6a and 6b);
- transfer the whole withdrawal benefit to another approved pension fund, approved provident fund, approved pension preservation, approved provident preservation or approved retirement annuity fund (complete section 6b);
- take a portion of the withdrawal benefit as a lump sum and transfer the balance to the Momentum Corporate Pension Preservation Fund (complete section 6a);
- Indicate the rand amount / percentage you want to withdraw as a lump sum R or %

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Provident Fund (continued)

take a portion of the withdrawal benefit as a lump sum and transfer the balance to the Momentum Corporate Provident Preservation Fund (complete section 6a);
 Indicate the rand amount / percentage you want to withdraw as a lump sum R or %

take a portion of the withdrawal benefit as a lump sum and transfer the balance to another approved pension fund, approved provident fund, approved pension preservation fund, approved provident preservation fund or approved retirement annuity fund (complete section 6a and 6b);
 Indicate the rand amount / percentage you want to withdraw as a lump sum R or %

Split the withdrawal benefit between:

- approved pension fund R or %
- approved provident fund R or %
- approved pension preservation fund R or %
- approved provident preservation fund R or %
- approved retirement annuity fund R or %

take the whole withdrawal benefit as a lump sum (complete section 6a).

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

Name of account holder (member)

Name of financial institution

Bank name

Account type Current/Cheque Savings Transmission

Account number Branch code - -

Member's signature **Date** - - 2 0

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

1.

Note:

- 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 because of volatile market conditions.

Name of receiving fund

Financial adviser's name

Financial adviser's code

Telephone work

Fax work

Email address

2.

Name of receiving fund

Financial adviser's name

Financial adviser's code

Telephone work

Fax work

Email address

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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 effective withdrawal date, please tick the below block.

Yes, my retirement savings account should stay invested until my chosen effective date of my 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 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 will 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, have been explained to me in full; and
- after receiving 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 rules of the Fund and relevant legislation.

Signed at

Member's signature

Date - - 2 0

When you sign this form by inserting a digital signature it confirms that the information provided is true and correct.

Options to sign the form:

1. Print out the form, sign and scan it and send it back via email to clientcontactcentre@momentum.co.za or fax it to +27 (0)12 675 3970.
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.

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

Important notice: Insurance conversion option

If you are under the age of 55, you may take up a similar individual policy with Momentum Myriad at a competitive price for a sum assured less than or equal to the amount of cover you enjoyed under the Umbrella Fund, with no underwriting, except for a cotinine test.

You have 90 days from leaving the Umbrella Fund to take up the individual policy from Myriad. If you die or become disabled after leaving the Umbrella Fund, the insurance benefits from the Umbrella Fund will only cover you for 30 days after leaving the Fund.

In addition, if you transfer from the Umbrella Funds to the Preservation Funds and take out a Myriad policy, you will continue with the Family Protector education BASE benefit and health premium waiver BASE benefit free of charge. If you transfer from the Umbrella Funds to the Preservation Funds and only take out retirement benefits without a Myriad policy, only the funeral BASE benefit under the Family Protector will apply, free of charge.

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.