

FundsAtWork Umbrella Funds

Withdrawal form (resignation, dismissal, end of contract, retrenchment, employer's termination of participation in the Fund (Not Section 14), 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	<input type="text" value="FundsAtWork Umbrella Pension Fund"/>	<input type="text" value="FundsAtWork Umbrella Provident Fund"/>
Name of employer	<input type="text"/>	

Section 2: Member details

Employee number	<input type="text"/>		
Title	<input type="text"/>	Initial/s	<input type="text"/>
First name	<input type="text"/>		
Surname	<input type="text"/>		
Date of birth	<input type="text" value="DD"/> - <input type="text" value="MM"/> - <input type="text" value="YYYY"/>		
RSA ID	Yes <input type="checkbox"/>	No <input type="checkbox"/>	ID / Passport no <input type="text"/>
Passport country of origin	<input type="text"/>		
Residential address	<input type="text"/>		
	<input type="text"/>	Postal code	<input type="text"/>
Postal address	<input type="text"/>		
	<input type="text"/>	Postal code	<input type="text"/>
Telephone - work	<input type="text"/>	Fax	<input type="text"/>
Telephone - home	<input type="text"/>	Cellphone number	<input type="text"/>
Email address	<input type="text"/>		
Alternative email address	<input type="text"/>		
Tax Office	<input type="text"/>	Tax number	<input type="text"/>

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

Reason for withdrawal	<input type="text" value="Resignation"/>	<input type="text" value="Dismissal"/>	<input type="text" value="End of contract"/>	<input type="text" value="Retrenchment"/>
Reason for withdrawal	<input type="text" value="Employer's termination of participation in the Fund(Not Section 14)"/>			
Reason for withdrawal	<input type="text" value="Other"/>	<input type="text" value="(Please specify)"/>		
Month of last contribution deducted from the member	<input type="text" value="DD"/> - <input type="text" value="MM"/> - <input type="text" value="20YY"/>			
Effective date of withdrawal as indicated by the member	<input type="text" value="DD"/> - <input type="text" value="MM"/> - <input type="text" value="20YY"/>			

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 type="text"/>	R <input type="text"/>
Amount of last contribution - Employer	R <input type="text"/>	R <input type="text"/>

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

Amount to be deducted in favour of the employer for damages

R

Housing loan provided to the member by the employer

Yes No

Amount to be deducted for the outstanding Housing loan amount

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. 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

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	
<input type="checkbox"/>	keep the whole withdrawal benefit in the FundsAtWork Umbrella Pension Fund.
<input type="checkbox"/>	transfer the whole withdrawal benefit to the Momentum Corporate Pension Preservation Fund (not necessary to complete section 6a and 6b);
<input type="checkbox"/>	transfer the whole withdrawal benefit to another approved pension fund, approved pension preservation fund or approved retirement annuity fund (complete section 6b)
<input type="checkbox"/>	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 <input type="text"/> or <input type="text"/> %
<input type="checkbox"/>	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 <input type="text"/> or <input type="text"/> %
<input type="checkbox"/>	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 <input type="text"/> or <input type="text"/> %
<input type="checkbox"/>	take the whole withdrawal benefit as a lump sum (complete section 6a).
Provident Fund	
<input type="checkbox"/>	keep the whole withdrawal benefit in the FundsAtWork Umbrella Provident Fund.
<input type="checkbox"/>	transfer the whole withdrawal benefit to the Momentum Corporate Provident Preservation Fund (not necessary to complete 6a and 6b);
<input type="checkbox"/>	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);
<input type="checkbox"/>	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 <input type="text"/> or <input type="text"/> %

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 transfer to the approved annuity fund 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: Retrenchment Options (to be completed by member)

You are entitled to a retrenchment benefit when you lose your job or your job is terminated because:

- Your employer stopped carrying on the trade in which you were employed or appointed, or
- You became redundant due to your employer reducing staff.

If you take your retrenchment benefit as a lump sum, it will be taxed on the retirement lump sum tax table, subject to the cumulative value of any previous retirement fund withdrawals that you made.

If you transfer it to another fund, the transfer itself will not be taxed, and the type of benefit you then take in that fund will determine which tax table will apply. If you for instance take a withdrawal benefit from that fund, your benefit will be taxed on the withdrawal lump sum tax table, and not the retirement lump sum tax table.

Retrenchment Options Pension Fund

- keep the whole withdrawal benefit in the FundsAtWork Pension Fund.
- Transfer the whole benefit to the Momentum Corporate Pension Preservation Fund or the Momentum Retirement Annuity Fund
- Transfer the whole benefit to another approved pension preservation fund, approved pension fund or approved retirement annuity fund
- Take a portion of the benefit as a lump sum and transfer the balance to the Momentum Corporate Pension Preservation Fund or the Momentum Retirement Annuity Fund
Indicate the rand amount / percentage you want to withdraw as a lump sum R or %
- Take a portion of the benefit as a lump sum and transfer the balance to another approved pension preservation fund, approved pension fund or approved retirement annuity fund (complete section 6c)
Indicate the rand amount / percentage you want to withdraw as a lump sum R or %
- Take the whole benefit in cash (complete section 6b)

Retrenchment Options Provident Fund

- Keep the whole benefit in the FundsAtWork Provident Fund
- Transfer the whole benefit to the Momentum Corporate Pension Preservation Fund, Momentum Corporate Provident Preservation Fund or the Momentum Retirement Annuity Fund
- Transfer the whole benefit to another approved pension preservation fund, approved provident preservation fund, approved pension fund, approved provident fund or approved retirement annuity fund
- Take a portion of the benefit as a lump sum and transfer the balance to the Momentum Corporate Pension Preservation Fund, Momentum Corporate Provident Preservation Fund or the Momentum Retirement Annuity Fund (complete section 6c)
Indicate the rand amount / percentage you want to withdraw as a lump sum R or %
- Take a portion of the benefit as a lump sum and transfer the balance to another approved pension preservation fund, approved pension fund, approved provident preservation fund, approved provident fund or approved retirement annuity fund. (complete section 6c);
Indicate the rand amount / percentage you want to withdraw as a lump sum R or %
- Take the whole benefit in cash (complete section 6b)

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 the relevant financial advice, I confirm that the choices indicated here are my final instructions and I acknowledge that I am aware that the benefit paid will be subject to the Fund Rules and relevant legislation.

Signed at

- -

Member's signature

Date

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 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.
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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.