momentum
corporate

Momentum Corporate Provident Preservation Fund withdrawal form for members who did not opt-in to the two-pot system

Member number

Attach the following documents to this form:
- A copy of your ID/passport (if you have an identity card, submit a copy of front and back of the card).
- If applicable, a copy of your bank statement not older than three months (no ATM or internet statement will be accepted).
- Complete form MCPF011 if you are retiring. (Click here to get form)

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

Section 1: Member details

Title Initial(s)
First name(s)
Surname
Date of birth DD - MM - YYYY
ID/passport number
Passport country of origin
Cellphone number Alternative number
Email address
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
Income tax number
Date of withdrawal DD - MM - YYYY

Section 2: Withdrawal details and options

Partial		R				%		Full	

Portfolios	Withdrawal amount (R)	Percentages (%)	Cash (complete section 2a)	Transfer (complete section 2b)

Section 2a: Existing bank account 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 2b: Transfer details if transfer was selected

Name of receiving fund	
Name of financial institution	
Account number	
Name of bank/building society	
Branch name	Branch code
Account type	Current/cheque ☐ Savings ☐ Transmission ☐
Financial adviser's name	
Cellphone number	

Section 3: 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 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, and the relevant rules of the Fund 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 rules of the Fund and relevant legislation.
- I have read all the notes in section 4 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 Fund's Privacy Notice.

	Signed at
	D D - M M - Y Y Y Y
Member's signature	Date

Section 4: Notes on withdrawal

- A cash benefit taken from a preservation fund before you retire will be taxed as a lump sum withdrawal benefit in terms of the Income Tax Act.
- You may at any time before your retirement withdraw either a portion or the whole of your retirement savings from the Fund. You can only take one withdrawal or partial withdrawal per benefit amount transferred into the Fund.
- Any portion of your retirement savings left in the Fund will only become payable on the earlier of your death or retirement date as determined in terms of the rules of the Fund.
- A transfer of a portion or the whole of your retirement savings to another fund(s) will not attract any income tax.
- While this claim is being processed, we will place your benefit in the Fund's bank account to eliminate the possibility of it reducing because of volatile market conditions.
- After we receive the tax directive from SARS, and you owe them money we will transfer the amount of the tax debt to SARS before we finalise the payment of the claim to you.

Options to sign the form:

1. Print out the form, sign and scan it and send it back via email to fawpreservationfund@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.

submit form save form print

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Momentum Corporate is a part of Momentum Metropolitan Life Limited (registration number 1904/002186/06),
a licensed life insurer, authorised financial services (FSP6406) and registered credit provider (NCRCP173).