

# Momentum Corporate Preservation Fund retirement form

Member number

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If you belong to both the Momentum Corporate Pension Preservation Fund and the Momentum Corporate Provident Preservation Fund, two separate retirement forms must be completed.

**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).
- A copy of your bank statement not older than three months (no ATM or internet statement will be accepted).

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

## Section 1: Fund details

Name of Fund	Momentum Corporate Pension Preservation Fund	Momentum Corporate Provident Preservation Fund
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## Section 2: Member details (member completes this section)

Title		Initial(s)	
First name(s)			
Surname			
Date of birth	D D - M M - Y Y Y Y		
ID/passport number			
Passport country of origin			
Cellphone number		Alternative number	
<b>Email address</b>			
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	
Tax number			
Date of retirement	D D - M M - Y Y Y Y		

## 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 4: 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 5 so that you can make an informed decision.
- Consider your retirement 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.

**Postpone payment** of my retirement savings. My retirement savings must remain invested in the Fund. When you are ready to take your retirement savings from the Fund, complete form MCPF019.

**Take as cash** the whole or any portion of your savings component and 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 3a and 3b).

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 4a: Existing bank account details if cash was selected

Name of account holder (member)	<input type="text"/>		
Account number	<input type="text"/>		
Name of bank/building society	<input type="text"/>		
Branch name	<input type="text"/>	Branch code	<input type="text"/>
Account type	Current/cheque <input type="checkbox"/>	Savings <input type="checkbox"/>	Transmission <input type="checkbox"/>

## Section 4b: Insurer's details to buy an annuity

Name of insurer	<input type="text"/>		
Contact person	<input type="text"/>		
Contact number	<input type="text"/>		
Email address	<input type="text"/>		
Account holder	<input type="text"/>		
Account number	<input type="text"/>		
Bank name	<input type="text"/>		
Branch name	<input type="text"/>	Branch code	<input type="text"/>
Account type	Current/cheque <input type="checkbox"/>	Savings <input type="checkbox"/>	Transmission <input type="checkbox"/>
Financial adviser's name	<input type="text"/>		
Cellphone number	<input type="text"/>		
Email address	<input type="text"/>		

## Section 5: Notes on retirement

### Retirement options

- **Vested and non-vested portions in your vested component.**
  - **If you were a provident fund member or provident preservation fund member and were younger than 55 on 1 March 2021**, the vested portion of your vested component is all your accrued retirement savings on 28 February 2021; and the non-vested portion is your retirement savings accumulated in any fund from 1 March 2021 onwards.
  - **If you were a provident fund member or provident preservation fund and were 55 or older on 1 March 2021** and remained a member of the same provident fund or same provident preservation fund until your retirement, the vested portion of your vested component is your accrued retirement savings on 28 February 2021 plus all your retirement savings accumulated from 1 March 2021 onwards in such fund. Your vested component will not have a non-vested portion.
  - **If you were a provident fund member or provident preservation fund member and were 55 or older on 1 March 2021** but transferred to a new fund after 1 March 2021, the vested portion of your vested component is your accrued retirement savings on the date of your transfer to the new fund; and the non-vested portion of your vested component is all your retirement savings accumulated in the new fund and in any other fund thereafter.
- Your vested component in a **pension fund or pension preservation fund** will only have a non-vested portion except if you transferred from another provident fund to a pension fund or from a provident preservation fund to a pension preservation fund, in which case your 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 a 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.
- If you choose to postpone the date on which you want to start receiving your retirement benefit and you choose to keep your whole retirement benefit in the Fund, you will:
  - Remain invested in the same investment portfolio(s) you were in before you became a deferred retiree, but will be able to switch to any one of the other investment portfolios that are available in the Fund.
  - Continue to pay asset management fees, asset-based fees if you invest in external manager portfolios, ie non-Momentum portfolios, and Fund expenses, such as audit and actuarial fees.
  - You must advise the Fund by completing form MCPF019 of the date on which you want your retirement benefit to be paid.

### 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.

## Section 6: 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 on retirement in section 5.

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

### 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](mailto: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.