

RETIREMENT CLAIM FORM

SCHEME DETAILS

Employer name

Scheme code

MEMBER DETAILS

First name(s)

Surname

Identity number

Date of birth

Passport number (if no RSA ID)

Country of issue

Employee number Membership number

Email address

Cellphone number

Date of retirement

Income tax number

Annual salary at exit Last contribution month

Last employee contribution Last employer contribution

Member's residential address

Member's postal address

Reason for retirement

Normal Early Late Ill Health

RETIREMENT – Some Important Information

- When you retire from a **Pension Scheme**, you have the option to elect a maximum of one-third of the available benefit as a cash lump sum, the balance being utilised to purchase a compulsory annuity or a pension from the Fund. However, if your total retirement benefit from your pension scheme is R247 500 or less, the total benefit may be taken in cash.
- When you retire from a **Provident Scheme**, a full cash benefit is payable. However, please consult the Rules of your Scheme for the annuity options available.
- All options elected must be in terms of the Rules of the Scheme and it is advisable to consult a Financial Adviser to assist you in making the right choices best suited to your own personal needs and circumstances.
- You are able to purchase more than one compulsory annuity if all the following conditions are met:
 - One of the annuities purchased or insured must at all times during its existence produced an income in excess of the annual equivalent of R150 000
 - None of the annuities purchased or insured may have a capital value of less than R25 000
 - No more than four annuities may be purchased or insured or paid by the retirement fund in respect of a member at retirement

BENEFIT PAYMENT OPTIONS (Options must be elected in terms of the Rules of the Scheme)

Please complete the relevant section pertaining to the Scheme that you are retiring from. If you were a member, at the same time, of more than one scheme administered by Old Mutual, please complete the sections below for each scheme that you belonged to.

Indicated the appropriate option with a tick (✓).

PENSION SCHEME

Please select ONE of the options below:

- i) Full Compulsory Annuity**
- ii) To commute R (max. one-third) of the total available benefit for a cash lump sum
- iii) Defer my retirement from the Fund*

Full Compulsory Annuity or Balance Compulsory Annuity to be purchased:

By the Pension Scheme in terms of the Rules of the Scheme

OR

From a Registered Insurer (please attach copies of the application/proposal form(s)).

PROVIDENT FUND

Please select ONE of the options below:

- i) Purchase an Annuity** in lieu of the total benefit due
- ii) Cash of R and the remainder to an annuity
- iii) Deferred retirement from the Fund*

Full Annuity or Balance Annuity to be purchased. Please attach copies of the application/proposal form(s)

* **ISASA Deferred Retirement** – When electing to defer to the payment of your benefit, your retirement savings remains invested and will continue growing in a cost effective solution. You have the freedom to choose when you want to receive your benefit, all you need to do is inform Old Mutual that you want to retire from ISASA. Please note that you are unable to Defer your retirement if you have an Employer Lien.

You may elect to invest your Deferred Retirement Account in any of the investment options that are available on the scheme. Your investment will be defaulted to invest in the same portfolios that you are invested in prior to your retirement. If you would like to elect other portfolios, please complete the Investment Switching Form and submit the investment switching form with this Retirement Claim form.

** **Please note:** If you have chosen the annuity option, please consult the Rules of your Scheme together with your HR representative or Financial Adviser to check if a compulsory or voluntary annuity (if applicable) is payable BEFORE making a decision on the annuity product.

Member’s bank account details (must be member’s OWN bank account)

Name of account holder

Name of bank Name of branch

Account number Branch code

Type of account Savings Cheque Transmission

MEMBER DECLARATION

- I confirm that all options in terms of the rules of the Fund have been explained to me and I have obtained advice from a registered financial adviser where appropriate.
- I agree that the payment of the benefit in terms of the option elected above is the full and final benefit payable from the ISASA Pension Scheme or Provident Fund to me.
- I hereby acknowledge and take note that providing false information on this form is a criminal offense and that criminal charges can be laid against me.

Member’s signature

Date

EMPLOYER DECLARATION

Prior claim YES NO

If “YES”, please complete a Prior Claim Form and attach it to this form. Certified that the information supplied in this form is accurate and complete.

Employer’s signature

Designation

Date

