ALEXANDERFORBES
Securing your financial well-being

ALEXANDER FORBES FINANCIAL SERVICES (PTY) LTD
Registration number: 1969/018487/07 | **FAIS licence number:** 1177
Institutional Fund Administration – Member
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What to do with my retirement savings form

Why do I need to complete this form?

Because you are leaving your employer, you need to tell Alexander Forbes what to do with your retirement savings. It is important that you understand your options and make the right decision for you and your financial well-being.

Name of fund

What are my options?

1 Keep your savings where they are

- Your money will be invested in the default option, which the trustees of the fund have chosen for you.

How does this benefit me?
- It is the easiest process.
- You can change your decision or investment option later.
- Your money will stay invested in the same portfolios.
- You will not be taxed on this option.

2 Transfer

- Move your money out of your employer fund, with an option to take a small cash portion or transfer all your savings.

How does this benefit me?
- Your transfer amount will be invested in a fund of your choice.
- You can add any other retirement savings you have, to keep them all in one place.

Important: The savings you withdraw may be taxed.

3 Withdraw all your savings

- Take your retirement savings in cash.

How does this benefit me?
- You can access all your retirement savings now instead of at retirement.*

**Please note: If you cash in your retirement savings now, you will not be able to earn the income you need when you retire.*

Important: The savings you withdraw may be taxed.

If you need help choosing or understanding your options, please contact your dedicated financial adviser or ask your employer if unknown. Alternatively you can contact Alexander Forbes below.

Telephone: 0860 100 444 | **Email:** iac@aforbes.com

Call me back: https://www.alexanderforbes.co.za/contact-us/call-me-back

Choose an option here.

Please tick one of the options and complete the correct sections:

1. Keep your savings where they are	☐ **Complete sections 1 and 4**
2. Transfer	☐ **Complete sections 1, 2 and 4**
3. Withdraw all your savings	☐ **Complete sections 1, 3 and 4**
4. No payment option selected by the member	☐ **Complete section 1 (HR only)**

Human Resources to complete section 5.

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Section 1 | About you (the member)

Fill in the details below.

Your name(s)

Your surname

Identity or passport number

Date of birth D D M M Y Y Y Y

Residential address

Unit number

Complex name

Street number

Street or farm name

Suburb

City or town

Country

Code

Postal address

Code

Contact details

Please give us your *personal* (not professional) contact details.

Cell

Home

Email

Tax details

Income tax number

Country of residence for tax purposes*

Note: *Please **click here** to complete a **Withholding tax on interest** (WTI) form if your country of residence for tax purposes is not South Africa.

Only 6% of South Africans will be able to maintain their lifestyles when they retire.

Source: *Jamal, S. 2017. Poor saving habits plague young South Africans, TimesLive*

Section 2 | Transfer

Move your money to another fund.

Will you be transferring all of your savings, or some of your savings? Please **tick one** of the options:

- Transfer **all** my savings ☐

Or

- Transfer **some** of my savings; I wish to withdraw some of my savings* ☐
  **The savings you withdraw may be taxed*

Please fill in your fund and adviser details below, for us to transfer your money correctly.

New fund name

Contact details of financial adviser or fund administrator

If you are transferring to your new employer, please fill in the fund administrator's contact details below.

Name

Email

Cell Work

If you would like to withdraw some of your savings, please fill in the details below.

Do not complete if you are transferring all of your savings.

How much would you like to withdraw? R .

Note: Your cash benefit may be taxed, and could affect your future retirement savings. For guidance on this please visit the SARS website on www.sars.gov.za.

Fill in the details below.

Please give us your own personal bank details and not someone else's.

Account holder's name

Name of bank

Account number Branch code ☐ Cheque **or** ☐ Savings

According to Alexander Forbes, only 8.7% of South Africans can retire comfortably.

Source: *Alexander Forbes Investments. 2018. Alexander Forbes Clarity™*

Section 3 | Withdraw all your savings

Fill in the details below if you have chosen to withdraw all your savings.

Please give us your own personal bank details and not someone else's.

Account holder's name

Name of bank

Account number Branch code ☐ Cheque **or** ☐ Savings

Note: Your cash benefit may be taxed, and could affect your future retirement savings. For guidance on this please visit the SARS website on www.sars.gov.za.

Section 4 | Your declaration (the member)

Please read and sign that you agree with the following:

1. You understand your options, including the tax implications.
2. If there is any loss as a result of incorrect information given, neither Alexander Forbes nor the fund are responsible for the losses.
3. You made your own decision or were assisted by an adviser.
4. When all your information has been received, we will process your decision according to the fund rules and the withdrawal process.
5. If you are in debt to your employer, your savings will be used to pay the debt in terms of section 37D of the *Pension Funds Act*.
6. Once you have chosen an option and SARS has issued a directive, the directive cannot be cancelled.

Full name

Sign here _____

Date D D M M Y Y Y Y

Personal information, privacy and security

Alexander Forbes takes data protection seriously. We will look after your personal information carefully.

We will keep your personal information or share it with thrid parties in the following cases:

- for as long as we or the fund needs to act on your instructions
- if the law requires it
- so that we can communicate with you about our services and products where appropriate

If you provide us with the details of other people, you confirm that you have the permission or authority to do so.

Once we no longer have a need or legal basis to keep your personal information, we will dispose of it securely.

If you wish to update or correct your personal information, please contact us using the details provided.

Section 5 | Employer to complete

Date of employee leaving D D M M Y Y Y Y Member's employee number

Reason for member leaving the employer:

☐ Resignation ☐ Dismissal ☐ Qualifying retrenchment* ☐ Non-qualifying retrenchment**

* Qualifying retrenchment occurs when your employer:
- has stopped or intends to stop the job the member was employed to do
- no longer needs the member's service

** Non-qualifying retrenchment occurs when the member:
- owns more than 5% of the issued share capital or member's interest in the company the member is leaving.
- does not meet the criteria for Qualifying retrenchment.

Amounts owed to the employer

Fill in this section if there is an amount to be deducted from the member's benefit and paid to the employer in terms of section 37D of the *Pension Funds Act*. ***

Amount to be deducted from the benefit and paid to the employer: R _____ . __ **or** ☐ Not applicable

***** Debt includes:**

1. Debt for a housing loan, if one of the following has occurred:
- The fund or the employer gave a housing loan to the member and the member owes money on the loan.
- The fund or the employer provided a guarantee for a housing loan for the member and the guarantee is enforced.

2. Debt arising from theft, dishonesty, fraud or misconduct. If the employer has experienced loss because of this, and one of the following has occurred:
- The member admitted responsibility (liability) in writing.
- There is a court judgment against the member.
- If the above applies, please attach a copy of:
  - the court order
  - the member's admission of liability

Note: Please click here to complete an indebtedness form if there is an amount to be deducted.

Employer declaration

Please read and sign that you agree with the following:

1. The member has left or is leaving your employment.
2. The correct contribution was deducted and paid to the fund up to the member's leaving date.
3. If there is any loss as a result of incorrect information given, neither Alexander Forbes nor the fund are responsible for the losses.
4. You have given the member a copy of this form with their available options.
5. If the member has not signed or completed this form, you have signed this page and the member will remain in the default option.

Name and surname

Job title

Sign here _____ Date D D M M Y Y Y Y

By signing here, you declare that you are duly authorised to do so.

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