University of South Africa
Retirement Fund

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Preller Street, Muckleneuk, Pretoria.
Reg No 12/8/31320

University of South Africa Retirement Fund
Nomination of beneficiary form

Why do you need to complete a Nomination of Beneficiary Form?

If you die whilst being a member of the University of South Africa Retirement Fund (the Fund), the people you nominate on this form will be considered by the Board of Trustees when it decides on the allocation of your death benefit. The Board of Trustees are, by law, required to identify the person(s) regarded as your dependant(s) and nominee(s) when deciding on the equitable distribution of your death benefit.

Important to note, before completing this form

Who is a beneficiary?

A beneficiary is a person whom you have nominated to be considered by the Board of Trustees when deciding on the allocation of your death benefit

Who is a dependant?

A **dependant** is anyone financially dependent on you at the time of your death. A dependant could include your child, parent, grandparent, partner, spouse, or anyone else who would be depended on you financially at the time of your death or who could reasonably be expected to depend on you at a time in the future. Your dependants are divided into the following categories:

Legal Dependant – A person who is legally entitled to be maintained by you due to their relationship with you. An example of a legal dependent is a biological or adopted child (a major or minor), grandchild, parent or grandparent in need of support or former spouse in receipt of maintenance in terms of a divorce order.

Factual Dependant – A person who was in fact financially dependent on you at the date of your death for regular financial support. An example is a person who lived together with you as husband or wife but without being formally married, siblings, spouse, nieces, and nephews.

Future Dependant – A person who would have become legally liable for maintenance if you did not die. An example is an unborn child or a fiancé.

Who is a nominee?

A nominee is a person or an organisation with no formal, direct relationship with you. For example, it could be a friend, church, school, or even a charity.

The Board of Trustees of the Fund have a duty to distribute your death benefit payable by the Fund in terms of Section 37C of the Pension Fund Act (the Act). In terms of the Act the Board will consider your dependants and thereafter your nominees. If you do not have dependants, the Board of Trustees must first ensure that your deceased estate is solvent before distributing your benefit to the nominated beneficiaries.

The Trustees may pay the benefit to a Beneficiary Fund for the benefit of a minor dependant or nominee.

NOTES -

i. Any income tax payable will be deducted before lump sum benefits are allocated to dependants and nominees.
ii. The fact that a person is classified as a dependant or nominee does not mean that the Board of Trustees must award him or her any benefit from the Fund.
iii. An estate, Trust or charity cannot be nominated as a beneficiary. However, if no nominated beneficiary or dependants is traced within 12 months of the retirement fund being notified of your death, the benefits will be paid into your estate.
iv. The requirements set out above do not apply to pensions payable to spouses or dependants in terms of specific provisions of the rules: such pensions are payable as described in the Rules.
v. The requirements set out above do not apply to free standing Group Life Assurance Funds.

POPIA Privacy Statement:

The Protection of Personal Information Act, 2013 (POPIA) sets out the minimum standards regarding accessing and processing of any personal information belonging to another. The Act defines processing as collecting, receiving, recording, organizing, retrieving, or the use, distribution or sharing of any personal information.

I agree that the Fund may process all information that I provide on this form. I understand that the information will be processed in accordance with POPIA and the Fund’s and its administrator’s strict policies on protecting the confidentiality of my personal information.

To the Board of Trustees of the UNIVERSITY OF SOUTH AFRICA RETIREMENT FUND

Title		Initial(s)		First name(s)
Surname				
Date of birth	D D - M M - Y Y Y Y			
Department		Personnel Number		

1. In terms of the Pensions Fund Act, my dependants and persons who are not dependants but who are nominated by me, must be considered by the Board of Trustees when they decide in what shares lump sum benefits are to be paid on my death. To assist the Board of Trustees in making their decision, I have completed section 2 below.
2. DEPENDANTS AND NOMINATED BENEFICIARIES (I have read the reserve side of this form before completing the spaces below.)
I hereby nominate the following persons for any benefits due to be paid by the University of South Africa Retirement Fund in the event of my death:

Surname	First Names	Contact Number	Date of Birth or ID number	Share of Benefit (%)	Relationship	Financially dependent on me(Y/N)
						Yes No
						Yes No
						Yes No
						Yes No
						Yes No
						Yes No
						Yes No
						Yes No
						Yes No

- The share of benefit under section 2 must total 100%.
- It is advisable that copies of either an ID and/or birth certificate of your spouse(s) and all children as well as legal and factual dependants, are attached to this nomination form.
- Nominees who passed away before your death will be excluded from receiving the portion, he/she was nominated to receive.
- To distribute your benefit as fair as possible, it will help the Trustees to understand why you have proposed certain share allocations to your beneficiaries. For example, you may propose that one child receives a larger share compared to the allocation to another. Write your motivation(s) in the box below, thereby assisting the Trustees in understanding the reasons for your allocation. The more information you provide the easier it will be for the Trustees to understand your wishes.
- If there is any additional information that you would like us to know about, complete the field below.

3. I, the undersigned, recognise that my circumstances and those of the persons shown above as dependants and/or nominees may change. I accept that it will be necessary for me to advise the Trustees of the Fund when any change should be made regarding my dependants or nominees. I understand that this form amounts to an expression of my wishes and is not binding on the Board of Trustees, whose responsibilities are set out in the Pension Funds Act. This nomination replaces any previous nominations I may have made.

Member's signature **Date** D D - M M - 2 0 Y Y

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.

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