

NOTIFICATION OF WITHDRAWAL

1. MEMBER DETAILS:

Fund Name _____

Employer Name _____

Member's Surname _____

First Names _____ Date of Birth

Identity Number _____ Date Joined Fund

Date of Withdrawal

Annual Taxable Salary R _____ Employer Number _____

Member Number _____ Tax Number _____

Date of last contribution

Reason for Withdrawal Resignation Retrenchment Dismissal

Postal Address _____

_____ Postal Code _____

Telephone Number _____

Was Member Employed Outside of South Africa? Yes No

If YES from to

2. BENEFIT OPTION

Please note the below information is not intended to be advice as contemplated in terms of the Financial Advisory and Intermediary Services Act of 2002. Should you be uncertain of what option to select you are encouraged to seek financial advice from a registered Financial Services Provider.

The following benefit options are available on termination of membership:

Lump sum cash payment

- The first R 22 500 of benefits accumulated by the member, during his life time will be tax free. This tax free amount is not specific to any one benefit payment from any one fund.
- The remainder of the benefit will be taxed in terms of the tax laws in place at the time of your withdrawal

Transfer to a Preservation Fund

- The benefit will not be taxed on transfer
- A once off cash withdrawal (partial/full) is allowed from the Preservation Fund. The cash withdrawal will be taxable
- Benefit deductions in terms of Section 37D of the Pension Funds Act, will be considered as your once off cash withdrawal.

Pan African Benefit Services (Pty) Limited

College House, 26 Peter Place, Bryanston, Sandton, 2194
P.O Box 69439, Bryanston, 2021

Tel: 011 996 5700 Fax: 086 621 1165

Transfer to another Fund (Approved Pension/Provident or Retirement annuity fund)

- The benefit will not be taxed on transfer
- (A transfer from a Pension to provident Fund will be treated as a cash withdrawal)

Leave your benefit paid up in the fund

- The benefit will remain in the fund, where it will accumulate the relevant return of investment, until retirement or death.
(The Rules of the Fund must make provision for this option)

3. PAYMENT INSTRUCTIONS

Please indicate the selected benefit option by marking the appropriate box.

Complete the relevant sections as set out below.

Lump sum cash payment

Complete Section A

Transfer to a Preservation Fund

Complete Section B

Transfer to another Fund or Retirement Annuity fund

Complete Section B

Leave benefit paid up in the fund

Section A

By law the fund may not make benefits payable to any third party. The benefit may only be banked into the member's account.

Account Holder's name:

Account number:

Bank:

Branch code:

Type of account:

The following supporting documentation is required:

- Certified copy of Identity document
- Cancelled cheque or bank statement in support of banking details

Section B

Name of Broker/Contact person:

Contact number of Fund:

The following supporting documentation is required:

- Certified copy of ID
- Copy of application form

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4. INDEBTEDNESS

Deductions from benefits are only permissible in the following circumstances:

- Where the member's indebted in respect of a housing loan in terms of Section 19(5) of the Pension Funds Act
- Damage caused to the Employer as a result of the member's misconduct, dishonesty, theft or fraud,
- where a court order or admission of guilt has been obtained.
- Valid court order e.g. divorce or maintenance

Do any of the following apply, affecting the payment of benefits ?

Yes No

- Housing loan in terms of Section 19(5) Amount R _____
- Indebtedness to the Employer as a result of damage caused by the member Amount R _____
- Court Order Amount R _____

Please provide proof of such indebtedness and a copy of the court order, where applicable.

5. DECLARATION BY MEMBER AND EMPLOYER

We hereby certify that the information contained herein is true and correct. Pan African Benefit Services is hereby authorised to make payments in terms of this instruction. We agree that payment of this benefit is in full and final settlement of all claims against the Fund.

Member's Signature

Date

Employer's Authorised Signature

Date

Designation

COMPANY STAMP

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