momentum

FundsAtWork Umbrella Funds
Withdrawal form (resignation, dismissal, retrenchment)

Member number

Please attach the following documents:
- A certified copy of ID/Passport.
- A copy of the member's bank statement not older than three months (no ATM or internet statement will be accepted) or a cancelled cheque.

Section 1: Employer and fund details

Type of fund: Pension fund ☐ Provident fund ☐

Name of fund

Name of employer

Section 2: Member details

Employee number

Title | Initial/s | First name

Surname

Date of birth: D D - M M - Y Y Y Y

RSA ID: Yes ☐ No ☐ Identity / Passport number

Passport country of origin

Residential address

Postal code

Postal address

Postal code

Telephone - work | Fax

Telephone - home | Cellphone number

Email address

Tax number

Tax office

Section 3: Withdrawal details (to be completed by the participating employer)

Type of withdrawal: Resignation ☐ Dismissal ☐ Retrenchment * ☐

*A member is retrenched when he loses his employment or his employment is terminated due to his participating employer stopping or intending to stop carrying on the trade in which the member was employed or appointed, or the member having become redundant as a result of his participating employer having effected a general reduction in personnel or a reduction in personnel of a particular class. Retrenchment is not applicable where the member's participating employer is a company and the member at any time held more than 5% of the issued shares or members' interest in that company.

Date of last contribution: D D - M M - Y Y Y Y

Effective date of withdrawal: D D - M M - Y Y Y Y

If the member belongs to the pension and provident fund please complete both tables

	Pension Fund	Provident Fund
Amount of last contribution - Member	R	R
Amount of last contribution - Employer	R	R

Member number

Section 4: Indebtedness to employer (to be completed by the participating employer)

In terms of Section 37D of the Pension Funds Act, the only payment in respect of which a member's benefit may be reduced is recovery for damages caused to the employer as a result of fraud, theft, dishonesty or misconduct, which can only be recovered if the member admits to it in writing, or if a compensatory court order is obtained (ordering the member to repay the damages). Please provide a court order obtained by the employer, or proof of the member's written admission of liability.

Damages caused to the employer Yes ☐ No ☐

Amount to be deducted in favour of employer R

The recovery of personal indebtedness to the employer (such as personal loans, cell phone costs, etc) is not permitted

Section 5: Declaration by employer (Authorised signatory)

I (full names)

certify that all particulars furnished in this form and accompanying documentation are true and correct

Signed at

Designation

Signature on behalf of employer

Date D D - M M - 2 0 Y Y

Official stamp of employer

Section 6: Withdrawal details and options (to be completed by the member)

If you belong to the pension fund, complete the below pension fund option.
If you belong to the provident fund, complete the below provident fund option.
If you belong to both, complete both the pension and provident fund options.

Cash withdrawals are subject to income tax.

Pension Fund

☐ take the whole withdrawal benefit in cash;

☐ transfer the whole withdrawal benefit to an approved pension fund, approved provident fund, approved pension preservation fund or approved retirement annuity fund;

☐ take a portion of the withdrawal benefit in cash and transfer the balance to an approved pension fund, approved provident fund, approved pension preservation fund or approved retirement annuity fund.

Indicate the rand amount / percentage you want to withdraw in cash R or %

☐ transfer a portion of the withdrawal benefit to an approved retirement annuity fund and the balance to an approved pension preservation fund.

Indicate the rand amount / percentage you want to transfer to the approved annuity fund R or %

Provident Fund

☐ take the whole withdrawal benefit in cash;

☐ transfer the whole withdrawal benefit to an approved pension fund, approved provident fund, approved pension preservation, approved provident preservation or approved retirement annuity fund;

☐ take a portion of the withdrawal benefit in cash and transfer the balance to an approved pension fund, approved provident fund, approved pension preservation fund, approved provident preservation fund or approved retirement annuity fund.

Indicate the rand amount / percentage you want to withdraw in cash R or %

☐ Split the withdrawal benefit between:

- approved pension fund R or %
- approved provident fund R or %
- approved pension preservation fund R or %
- approved provident preservation fund R or %
- approved retirement annuity fund R or %

Member number

Section 6a: Existing bank account details (if cash was selected)

Name of account holder (member)

Name of financial institution

Bank name

Account type: Current/Cheque ☐ Savings ☐ Transmission ☐

Account number

Branch code - -

Member's signature

Date D D - M M - 2 0 Y Y

Section 6b: Transfer details (if transfer was selected)

Name of receiving fund

Bank name

Account number

Type of account

Branch

Bank branch code – – –

Financial adviser's name

Financial adviser's code

Telephone work - (code number)

Fax work - (code number)

Email address

Note:

- A transfer of benefits to another approved fund will not attract any tax.
- While this claim is being processed, the benefit will be placed in Momentum FundsAtWork's bank account in order to eliminate the possibility of the benefit being reduced due to volatile market conditions.

Section 7: Disinvestment effective date (to be completed by the member)

Momentum FundsAtWork will start the disinvestment process of your retirement savings account within 7 days of receiving this retirement notification. If you want your retirement savings account to stay invested until the effective retirement date, please tick the below block.

☐ Yes, my retirement savings account should stay invested until the effective date of my retirement.

Section 8: Deductions (to be completed by the member)

The following amounts can be deducted from my retirement savings account at disinvestment.

- Home loans for which the Fund/s is/ are the guarantor.
- Exceptions permitted in terms of section 37A of the Pension Funds Act in respect of maintenance payments or divorce orders endorsed against the fund, entitling the non-member spouse to a portion of the member benefit.

Maintenance order: Yes ☐ No ☐ If yes, please provide maintenance order.

Divorce order: Yes ☐ No ☐ If yes, please provide a copy of the divorce order and complete the divorce order form.

Member number

Section 9: Declaration by member

I _____ (full names)

declare that:

- all particulars furnished in this form are true and correct;
- payment by electronic transfer shall constitute full and final settlement discharging Momentum FundsAtWork of its liability in terms of the Rules of the Fund;
- the benefit payment options available to me, as well as the tax implications thereof, have been explained to me in full; and
- after seeking relevant financial advice, I confirm that the choices indicated here are my final instructions and acknowledge that I am aware that the benefit paid will be subject to the Fund Rules and relevant legislation.

Signed at _____

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

Completed form together with supporting documents to be faxed to 012 675 3970 or emailed to clientcontactcentre@momentum.co.za.

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