



RETIREMENT NOTIFICATION

Please ensure that all the required information and benefit payment instruction details are completed accurately. Check blocks where appropriate. Fields marked with an asterisk (*) are compulsory.

1. Membership details

Fund name* _____
Fund number* _____ Membership number* _____
Employer Registered name* _____ Employee number* _____
Date of retirement* _____
Do you participate in any other Liberty retirement fund? Yes No
If "Yes", please state name of the fund and complete a separate notification form. _____

2. Personal details

Title _____ Surname* _____
First names* _____
Identity number* _____ Passport number* _____
Contact numbers Work _____ Home _____ Cell _____
Email address _____
Residential address* _____
Postal address _____ Code _____
Income tax reference number* _____
Revenue office to which the last tax return was rendered (if applicable) _____
Annual taxable income for the preceding tax year* _____

Note: Your taxable income if your salary less tax-free deductions. Gross remuneration is your full salary package before deductions.

Are you a foreign person? Yes No

If "Yes", which country are you a tax resident in?

Please see the definition of a foreign person in the important notes section

Was any cash transferred into this fund from a public sector fund?* Yes No

If "Yes", what was the tax free portion? R _____

*A public sector fund is a pension fund defined in paragraphs (a) and (b) of the definition of "pension fund" in section 1 of the Income Tax Act. Paragraph (a) refers to funds established by law, for example the Telkom Pension Fund and municipal funds. Paragraph (b) refers to any pension fund established for employees of a control board as defined in the Marketing of Agricultural Products Act or for employees of the Development Bank of Southern Africa, where the rules of those funds are similar to the rules of the Government Employees Pension Fund. The Income Tax Act does not require that the rules of these funds limit a member's lump sum retirement benefit to one-third. If the fund rules allow for it, a member of such a fund is allowed to take more than one-third of his retirement benefit in a lump sum; he may even take his whole retirement benefit in a lump sum, similar to a provident fund. A public sector fund which allows for more than one-third of the retirement benefit to be taken in a lump sum is classified as a "provident fund" in the Second Schedule to the Income Tax Act.

3. Details of any claims against the benefit

- 3.1 Does the member have any outstanding housing loan balance for a loan granted by the Employer, by the Fund or through the Fund where the fund benefit was used as security for the loan? Yes No
If "Yes," please provide the details (documentary proof will be required): _____
- 3.2 Are there any divorce order(s) requiring payment to the non-member spouse from your benefit in this Fund? Yes No
If "Yes", please provide a copy of the divorce order(s) and any annexures.
- 3.3 Are there any maintenance order(s) requiring payment from your benefit in this Fund? Yes No
If "Yes", please provide a copy of the maintenance order(s).

3.4 Are there any other claims against you and the Fund from your employer for loss caused to the employer with regard to theft, fraud, dishonesty or misconduct? Yes No

If "Yes", please provide details and any supporting documents in respect of any such claim.

4. Retirement benefit commutation

4.1 Do you wish to be paid a portion of the retirement benefit for cash? Yes No

If "Yes", what portion?* R _____ or _____ %

Important:

- ***All or any portion may be commuted as cash for provident funds. A maximum of one-third may be commuted for pension funds.**
- **If the total retirement benefit in a pension fund is less than R247 500, the full amount can be taken in cash.**

5. Pension/Annuity details

5.1 When selecting full or partial purchase of annuities, you have the option of buying one or more of the annuities offered by Liberty as per your Fund's default annuity strategy.

For more information on your Fund's default annuity strategy and the annuities offered, or if you want a quotation, please contact your benefit counsellor on (011) 558 2999 (select the benefit counselling option), or email benefitcounselling@liberty.co.za.

Amounts to be invested (portion of your retirement benefit not commuted for cash):

	Amount		%	Proposal number
<input type="checkbox"/> Liberty default annuity offering	R _____	or	_____	_____
<input type="checkbox"/> Other annuity offerings / providers	R _____	or	_____	_____
	R _____	or	100%	

5.2 For "Other annuity offerings / providers", please complete the following:

Name of policy	_____	Annuity policy number	_____
Contact name	_____	Contact number	_____
Email address	_____	Fax number	_____
Insurance company	_____	FSB registration number	_____
FSP number	_____	Commencement of policy	_____

5.3 If you have been a member of the fund for more than 12 months, you may be able to continue your life and/or disability cover under an individual policy (on condition that the option is provided in the rules of the Fund and the policy in terms of which the benefit is provided). This option must be exercised in writing within 60 days of date of leaving service. Do you wish to exercise this option? Yes No

6. Payment details for portion of benefit to be paid as cash

I request Liberty to pay the benefit due by direct deposit into the following account:

Name of bank	_____		
Name of branch	_____	Branch number	_____
Account number	_____	Type of account	_____

Important

- **Payment will not be made into a 3rd party's account, unless you can show that you are unable to open a bank account.**
- **Liberty will not make payment by cheque.**
- **Benefits paid from the Fund are payable in Rand (R) only. It is up to you to make any necessary arrangements to transfer your benefits outside of South Africa, should you subsequently leave the country.**

Member's signature

Date

7. Documentary requirements

- | | |
|--|-----------------------------------|
| a) Certified copy of SA ID document. | <input type="checkbox"/> Enclosed |
| b) Proof of bank account (original). | <input type="checkbox"/> Enclosed |
| c) Application for annuity (where pension is to be purchased). | <input type="checkbox"/> Enclosed |

8. Employment declaration

Employer details

- 8.1 Company PAYE reference number _____
- 8.2 Company PAYE contact person _____
- a) Name _____
- b) Telephone number _____
- 8.3 Company postal address _____
- _____ Code _____
- 8.4 Company physical address _____
- _____ Code _____
- 8.5 The member is to retire in terms of the following provisions of the rules: (please tick as appropriate)
- Attainment of normal retirement age.
- Early retirement with consent of the employer.
- Early retirement due to ill-health (medical evidence will be required).
- Late retirement.

May the member commute a portion of his/her pension for cash as per item 4.1? (Complete only if member has elected to do so.) Yes No

Fund authorised signatory (print name and sign)

Date

Company Stamp

9. Member's signature

Member's signature (print name and sign)

Date

Notes on retirement

Liberty strongly recommends that members seek financial advice before retiring. It is important that you discuss the following options with your financial adviser before making a decision on which option is suitable for your retirement needs.

These options are available on retirement, irrespective of whether retirement takes place at normal retirement date, or at an earlier or later date.

Option 1: Taking a portion of the retirement benefit in cash

In the case of retirement from a provident fund, you may decide to take the full benefit in cash. If you are retiring from a pension fund, up to one-third of the full benefit may be taken as a cash lump sum, and the balance will have to be taken in the form of a monthly pension (annuity).

You will receive a portion of the lump sum commutation free of tax provided that you have not previously taken a lump sum – refer to latest tax tables.

Option 2: Taking a portion of the retirement benefit as a monthly pension (annuity)

On retiring from a provident or pension fund, you may choose to take all or part of your retirement benefit as a monthly pension (annuity).

There are two ways of doing this:

- Purchasing a voluntary purchase annuity from a registered Insurer. A voluntary purchase annuity has to be purchased with capital that is already in the purchaser's possession (i.e. post-tax). The advantage here is that only a portion of the monthly pension is subject to tax (as SARS considers each annuity payment as consisting of an element which is a return of the original capital invested and an element that is considered to be the interest element).
- Selecting a compulsory purchase annuity purchased with pre-tax proceeds available at retirement. The resulting monthly income is taxable in full.

Various forms of annuities can be selected according to your needs, for example:

- Is there a requirement to make provision for a spouse or other dependants if you die after retirement?
- Will there be a requirement for a minimum period for which the annuity will be paid, irrespective of whether you survive to the end of that period?
- Do you want the annuity to increase each year to offset inflation?
- Do you want to take advantage of a living annuity where income may be varied and the residual capital on death may be made available to dependants?

Annuities to meet all these requirements are freely available and we suggest that you seek advice from your financial adviser.

Option 3: Mix of cash and annuity

You may take benefits as a mixture of cash and a compulsory purchase annuity. The proportions selected can be chosen at your discretion (a maximum of 1/3 in cash from a pension fund). Through careful selection, you can structure your retirement benefits to suit your needs in the most tax-effective manner.

Option 4: Deferred retirement

You may elect when to receive your retirement benefit from the fund if the rules of the fund allow this. This election is only available once you have reached **normal retirement age**. This means that the retirement will no longer be deemed to accrue when you retire from your employer. The date of accrual of the retirement benefit (used for tax purposes) will be the date that you receive your retirement benefit. We will update the fund records accordingly.

Should you wish to defer receipt of your retirement benefit, you need to complete the Retirement Deferral Form. If you would like to defer your retirement, please notify Liberty Corporate timeously of any changes to your contact information. This will enable us to send on-going fund and benefit related information directly to you.

Actual retirement benefits

The actual retirement benefit that will become payable to each member, will be a result of the combination of actual investment returns earned, membership duration and the actual contribution made in the period of membership. Please refer to illustrative benefits reflected on any member benefit statement.

Financial Advisory and Intermediary Services Act 37, 2002

The FAIS legislation was introduced for your protection against the possibility of receiving inappropriate advice regarding your financial needs. Please ensure that your financial adviser is duly licensed under the FAIS Act and provides you with a written record of the advice given to you. Your financial adviser is obliged to fully disclose any material information pertaining to the product, the product supplier and his/her relationship with the product supplier. In terms of this legislation, your financial adviser must ensure that all the necessary steps have been taken to place you in position to make an informed decision in respect of your retirement fund benefit.

Protection of Personal Information Act 4, 2013

We are required to share, collect and process your Personal Information (PI). Your PI is collected and processed by our staff, representatives or sub-contractors and we make every effort to protect and secure your PI. You are entitled at any time to request access to the information Liberty has collected, processed and shared. Errors and omissions are excluded. The information contained in this document does not constitute financial, tax, legal or accounting advice by Liberty.

Any legal, technical or product information contained in this document is subject to change from time to time. If there are any discrepancies between this document and the contractual terms or, where applicable, any fund rules, the latter will prevail. Any recommendations made must take into consideration your special needs and unique circumstances. Liberty Group Ltd is an Authorised Financial Services Provider in terms of the FAIS Act (no. 2409). © Liberty Group Ltd. All rights reserved.

Important note:

A natural person will be regarded as a 'foreign person' if:

- He or she is not 'ordinarily' resident in South Africa; or
- He or she has not been physically present in South Africa for a period of 91 days in aggregate in a tax year as well as for a period of 91 days in aggregate of the preceding five tax years and for a period exceeding 916 days in aggregate during those five preceding tax years; or
- He or she has been physically outside South Africa for a continuous period of at least 330 full days.

Our business success revolves around our ability to pay members their benefits at a time when they need it most. However, we are often unable to meet our service obligations when we do not receive all the requirements we need, to successfully finalise payment. We will not be held liable for any loss or damages that a member may suffer as a result of our inability to process and pay a claim within the timelines set out below if the delay was (is) caused by a member failing to satisfy all the requirements necessary to finalise payment. This includes, but is not limited to a member's failure to provide us with all relevant information, documentation and/or complete the forms accurately and completely.

Contact us

Our service level agreement for the payment of retirement claims is:

- For defined contribution funds: **10 working days from the receipt of all requirements.**
- For defined benefit funds: **15 working days from the receipt of all requirements.**

Please **ONLY** contact us if you have not received payment within this timeframe.

Queries

For more information, please contact your accredited Liberty financial adviser, or the Liberty Corporate Contact Centre:

Liberty Corporate Contact Centre

Email address: lc.contact@liberty.co.za

Tel. number : +27 (0)11 558 2999

Fax number: +27 (0)11 408 2264

Complaints

Our complaints handling procedure is available on our website (www.liberty.co.za), or we can send it to you on request. Complaints should be directed in writing to:

The Complaints Resolution Manager

Liberty Corporate

PO Box 2094, Johannesburg, 2000

Email address contactlcb@liberty.co.za

Tel number +27 (0)11 408 2771

Fax number +27 (0)11 408 4440

If the complaint is not resolved to your satisfaction by Liberty, you may contact one of the legislative bodies that have been tasked to look after your interests a customer.

For fund complaints

The Pension Funds Adjudicator

PO Box 580, Menlyn, 0063

Email address enquiries@pfa.co.za

Tel. number +27 (0)12 748 4000

Fax number 086 693 7472

OR The Ombudsman for long term insurance

Private Bag X45, Claremont, 7735

Email address info@ombud.co.za

Tel. number +27 (0)21 657 5000

Share call +27 (0)86 010 3236

+27 (0)21 674 0951

For complaints regarding a financial adviser

FAIS Ombudsman

PO Box 74571, Lynnwood Ridge, 0010

Email address info@faisombud.co.za

Tel number +27 (0)12 470 9080

Fax number +27 (0)12 348 3447