



PRESERVATION OF BENEFIT/WITHDRAWAL NOTIFICATION

Please ensure that all the required information and benefit payment instruction details are completed as accurately as possible. Once we commence processing the claim payment, the transaction may not be reversed.

Section 1 - Fund details

Please note, fields marked with an asterisk (*) are compulsory and claims cannot be processed without this information.

| | | | |
|---------------------|-------------|-----------------------------|---|
| Fund name | * | Fund number | |
| Employer name | * | Employee/payroll ref number | |
| Member's ID number | * | Membership number | * |
| Member's full name: | Surname | * | |
| | First names | * | |

Please attach a copy of the member's recently certified (not more than 3 months) ID document/copy of the back and front of the ID smart card with this form.

Date of withdrawal *

Reason for leaving employment* Resignation Retrenchment Dismissal Transfer

Note: If you are aged 55 or over, you qualify for early retirement. If you wish to take up this option, Liberty Corporate will require retirement documents.

Did the member hold more than 5% of the issued share capital or member's interest in the company? Yes No

Note: If the reason for leaving employment is retrenchment or redundancy and the member held more than 5% of the issued share capital or member's interest in the company, SARS will treat the claim as a resignation.

Is the member a foreign person? Yes No

Please see the definition of a foreign person in the important note section.

Does the member participate in any other Liberty fund? Yes No

If "Yes", please state the name of fund and complete a separate notification form if necessary.

Section 2 - Member's details

| | | | |
|-----|--------------------------------|------|------|
| 2.1 | Member's annual taxable income | *R | |
| 2.2 | Residential address | * | |
| | | | Code |
| 2.3 | Postal address | * | |
| | | | Code |
| | Contact numbers: | Work | * |
| | | Home | |
| | | Cell | |
| 2.4 | Email address | | |

Note: Liberty may send/request information via SMS messaging.

2.5 Member's income tax reference number *

2.6 Were any funds transferred into this fund from a public sector fund? Yes No

If "Yes", what was the tax free portion (pre 1998 contributions only)? R

Please send your completed form to lcb.customerservices@liberty.co.za

In the event of any modification or variation of this standard form, Liberty will regard this form as being invalid and of no force and effect. **Do not sign blank or incomplete forms.**

Section 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? Yes No
 If "Yes", please provide details (documentary proof will be required). _____
- 3.2 Are there any divorce orders against the fund in respect of this member? Yes No
 If "Yes", please provide copies of the final divorce order.
- 3.3 Are there any maintenance orders against the fund in respect of this member? Yes No
 If "Yes", please provide copies of the final maintenance order.
- 3.4 Are there any other claims with regard to theft, fraud or misconduct against the fund in respect of this member? If "Yes", please attach copies for validation. Yes No

Section 4 - In-Fund Preservation for retirement assets

- 4.1 Does the member wish to retain the benefit inside the Fund? Yes No
Under this option, the member's benefit will be housed inside the Fund. The member's benefit will remain invested in the member's current investment portfolio selection. The member is able to access their benefit at any point in the future on request.

Section 5 - Options available to the member

- 5.1 Does the member wish to transfer all or part of the benefit (minimum R12 500) to a Liberty preservation fund? Yes No
 If "Yes", please advise amount R _____ or insert all and complete section 5.
- 5.2 Does the member wish to transfer all or part of the benefit to another approved pension/provident/retirement annuity or preservation fund with another insurer? Yes No
 If "Yes", please complete the following:
 Name of fund/policy _____ New fund/policy number _____
 Insurance company _____
- | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|--|--|--|--|--|--|
| 1 | 8 | / | 2 | 0 | / | 4 | / | | | | | | |
| 1 | 2 | / | 8 | / | | | | | | | | | |
- 5.3 Does the member wish to take all or part of the benefit in cash? Yes No
 If "Yes", please advise amount R _____ or insert all and complete section 6.
- 5.4 Is the member currently an Income Plus Plan (IPP) claimant? Yes No
- 5.5 If the member has been on the fund for more than 12 months, does he/she wish to exercise an option (if any) to continue his life assurance and/or disability cover under an individual policy? Yes No
 If the member would like more information regarding this option, please provide details so that our consultant can contact you.

(This option has to be exercised within 60 days of leaving service.)

Note: Normal retirement – if the member has reached normal retirement age, as stated in rules of the Fund, he/she may not withdraw from service or transfer his/her benefit to a preservation fund and must therefore, complete a retirement notification form.

Section 6 - Transfers to Lifestyle Preserver Pension and Provident Plans for Liberty

Please ensure that all fields are completed. (The transfer will not be processed timeously with missing information).

ILO policy number _____

Transferring fund details

SARS approval number _____ FSB registration number _____
 Type of fund Pension Provident
 Commencement date in the transferor fund _____
 Date the member withdrew from the transferor fund _____
 Selected retirement date _____
 Amount transferred R _____ Accessible/non-accessible before retirement R _____

Section 6 - Transfers to Lifestyle preserver pension and provident plans (continued)

Bank account details for the receiving fund

Bank name _____
 Account holder name _____
 Account number _____ Branch number _____
 Account registration number _____ Reference number for deposit _____
 Branch name _____ Type of account _____

Beneficiary details

Please note: S37C of the Pension Funds Act places a duty on the Board of Trustees of both the Lifestyle Preserver Pension Plan and the Lifestyle Preserver Provident Plan to distribute the benefits equitably between dependants and nominees, taking their financial dependency upon the deceased into account. Your nomination assists the Board in reaching their decision. It is recommended that you review your beneficiary nominations regularly as your circumstances change. This can be done by completing a Beneficiary Nomination Form at any time.

| Name and Surname | ID number | Relationship to member | Split % |
|------------------|-----------|------------------------|---------------------|
| | | | % |
| | | | % |
| | | | % |
| | | | % |
| | | | Total = 100% |

Investment details

(Please speak to your financial adviser regarding your retrenchment portfolio choice.)

Phasing-in (1-12 months) _____

Phasing-in funds:

- Standard Bank Money Market
 Liberty Ermitage Dollar Money Fund
 Liberty Ermitage Euro Money Fund
 Liberty Ermitage Sterling Money Fund

| Money to be invested in these portfolios | Allocation % |
|--|---------------------|
| | % |
| | % |
| | % |
| | % |
| | Total = 100% |

Declaration by member

- I confirm that the rules, terms and conditions, as well as all marketing material of the Lifestyle Preserver Pension Plan and/or the Lifestyle Preserver Provident Plan (The Plan) (as the case may be) have been explained to me, and that I understand the nature of the investment.
- I accept and bind myself to the registered rules of the Plan (as the case may be), and any other rules, which the Board of Management might formulate there under.
- I understand that if a portion of the transfer benefit was paid out in terms of S37D of the Pension Fund Act or as cash payment that this would be considered as my one withdrawal prior to retirement.
- I understand the fees structure applicable to the Plan.
- I confirm that I have received all the information required in terms of the Policy Holder Protection Rules and FAIS. I further confirm that I fully understand the quotation provided by my Financial Adviser for this investment.
- I accept all the terms and conditions that form part of this application and declaration

*

Member's signature

Date (signed after consultation)

Section 7 - Member's payment details

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

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

An ORIGINAL cancelled cheque or ORIGINAL account statement must be attached for verification purposes, otherwise processing could be delayed. Where the name of the account holder differs due to marriage, then a certified copy of the marriage certificate must be provided.

Important

- **Payment will not be made into a 3rd party's account.**
- **Liberty will not make payment by cheque.**
- **Benefits are payable in South African rands only and it is the member's responsibility to arrange the transfer of his/her benefit outside South Africa.**

Section 8 - Financial adviser's details

Name of financial adviser _____ Financial adviser's code _____
Telephone number _____
Email address _____ Fax number _____

Financial adviser's declaration

I declare that I am registered to market Retail Pension benefits under the Financial Advisory and Intermediary Services Act and accept the consequences of the Act.

*

Financial adviser signature _____
Date

Section 9 - Fund authorisation/member signature

(Fields marked with a * are compulsory and need to be signed/completed in full)

*

Member's signature _____
Date

*

Fund authorised signatory (print name and sign) _____
Date

| |
|--------------------------|
| Company Stamp |
|--------------------------|

Most members leave funds through resignation, dismissal or retrenchment. The rules of your pension or provident fund set out in detail the various options available to a member on termination of membership. The summary below is intended only to give you an overview of the various benefits and options to which you may be entitled so that you can make an informed choice with regard to your benefits.

We strongly recommend that money accumulated for retirement should be preserved whenever possible. Experience shows that once money allocated for retirement is taken in the form of cash, it is very rarely replaced at a later stage.

The following options are generally available:

- **Option 1: Taking the benefit in cash**

The implications of taking a cash benefit on withdrawal are that the tax-free amount (currently, R25 000, per life time, plus member's own contribution not previously allowed as a deduction) has been exceeded, the remaining benefit will be subject to tax. Clearly, a cash payment means that money set aside for retirement may be used for other purposes, resulting in the member having insufficient funds to live on after retirement.

Lump sum withdrawals due to the member being retrenched or made redundant (voluntary or involuntary) are taxed in the same manner as a retirement claim (currently, R500 000, per life time, plus member's own contributions not previously allowed as a deduction). However, this tax relief is not available to a taxpayer who was, at any time, a director of the employer company and at the time held more than 5% of the issued share capital or member's interest in that company.

- **Option 2: Transferring the benefit to a fund operated by the member's new employer**

It is usually possible to transfer the benefit to a fund operated by the member's new employer. Not only will such a transfer be free of tax (unless it is a pension to provident fund transfer) but the benefit will be held to the member's credit under the member's new employer's fund. Here it will earn investment income until such time the member retires or leaves the new fund.

Please note, if transferring to another fund/participating employer administered by Liberty Corporate and individual member choice is allowed, the member must complete a new investment portfolio selection form.

- **Option 3: Transferring the benefit to a retirement annuity or preservation plan**

This option is similar to transferring the benefit to a fund operated by the member's new employer described above, with the difference being that the money is held in the member's own individual investment plan.

In the case of a retirement annuity, up to one-third of the final amount accumulated can be taken at retirement in the form of cash, subject to tax at that time. The balance of the proceeds must be taken in the form of a pension that will be subject to tax. Note that the earliest age at which the member may retire from a retirement annuity is 55.

The advantage of a preservation plan over a retirement annuity is that one withdrawal may be made from a preservation plan prior to retirement (depending on accessibility) to meet any unexpected financial needs.

- **Option 4: Death and disability benefit continuation option**

Where this is offered, a member who has been on the fund for more than 12 month may, within 60 days of leaving service, exercise an option to take out an individual policy without evidence of health, but subject to an HIV test. In this way the member can continue valuable life cover (and disability cover where applicable), at his/her own expense.

- **Option 5: Preserving the benefit inside the fund**

When members leave their employer from 1 March 2019, they have the option to preserve (i.e. keep) their benefits inside the fund. This implies that no cash payment will be made to members on withdrawal. Instead, their accumulated retirement savings will continue to grow inside the fund. The underlying investment portfolio will be the same investment portfolio that the member was invested in before becoming a preserved member, unless the member has indicated a preference for another investment portfolio. The member can also choose to change this investment portfolio selection at a future date by completing an investment switch form. Whilst being a preserved member in the fund, the member will continue to have access to investment portfolios at institutional rates. Depending on the investment portfolio selection, these rates are typically lower than that of a preservation offering outside the fund. When the member reaches retirement, the member can ask for the preserved benefit to be paid out according to prevailing legislation and relevant pay-out options at that time.

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 a 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.

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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 failure 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:
Defined Contribution: **10 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 support 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

Benefit counselling

For benefit counselling, please contact us:

Liberty Corporate Benefit Counselling

Email address: benefitcounselling@liberty.co.za

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

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

P O Box 2094, Johannesburg, 2000

Email address contactlcb@liberty.co.za

Tel number +27 (0)11 408 2771

Fax number +27 (0)11 408 4440

OR The Liberty Internal Adjudicator

Liberty Group

P O Box 10499, Johannesburg, 2000

Email address internaladjudicator@liberty.co.za

Fax number +27 (0)11 408 4195

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 as a customer

For fund complaints

The Pension Funds Adjudicator

P O 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

The Honourable Mr. Justice RP McLane

Private Bag X45, Claremont, 7735

Email address info@ombud.co.za

Tel. number +27 (0)21 657 5000

Sharecall +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