

## Retirement Notification for Unclaimed Benefits

### Requirements

Please note that before we can pay a claim, all certified documents to be emailed/couriered /delivered to our office:

#### The Unclaimed Benefits Team

Liberty Corporate  
 25 Ameshoff Street  
 Braamfontein  
 2001

Documents required for a retirement claim	Copy provided
Certified copy of the member's ID document /copy or the front and back of the ID smart card For non-South African members, an original certified copy of passport	<input type="checkbox"/> Yes <input type="checkbox"/> No
Certified copy of the member's bank statement	<input type="checkbox"/> Yes <input type="checkbox"/> No
If the statement is not from one of the 5 major banks (Nedbank, Standard, FNB, ABSA, Capitec), we also require a letter from the bank with the following validation details: <ul style="list-style-type: none"> <li>• Member's full name</li> <li>• Member's ID number</li> <li>• Confirmation that the account is open</li> <li>• Date that the account was opened</li> </ul>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Proof of previous employment or fund membership (e.g. member benefit statement, salary slip)	<input type="checkbox"/> Yes <input type="checkbox"/> No
If the member wishes to purchase an annuity or transfer the benefit to another Approved Retirement Fund, details of the Fund and contact person's details	<input type="checkbox"/> Yes <input type="checkbox"/> No

In addition, if the claim documents are delivered by a third party, Liberty Corporate requires the following:

Additional requirements	Copy provided
A letter of authority from the member/executor authorising the third party to deliver the documents	<input type="checkbox"/> Yes <input type="checkbox"/> No
The third party must bring a copy of their ID document or ID Smart Card when they deliver the documents to verify their identity	<input type="checkbox"/> Yes <input type="checkbox"/> No

### Section 1: Retirement 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. no. *
Member's ID number *	Membership number *
Member's full name (as per ID document)	
Surname *	
First names *	
Contact numbers	
Work _____	Home _____
_____	Cell _____
Date of retirement *	

**Note: Liberty will be sending/requesting information via SMS messaging**

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

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

### Section 2: Member's details

2.1 Member's annual taxable income for preceding tax year \*R \_\_\_\_\_

**Note: Taxable income is the salary less tax-free deductions. Gross remuneration is the full salary package before deductions.**

2.2 Postal address \_\_\_\_\_

2.3 Email address \_\_\_\_\_

2.4 Member's income tax reference number \* \_\_\_\_\_

Please note that 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.**



## Notes on retirement

Liberty strongly recommends that members seek professional financial advice before retiring. It is crucial that benefits are arranged correctly to provide financial security after retirement.

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

### Option 1: Taking the benefit in cash

In the case of retirement from a provident fund the member may decide to take the full benefit in cash. If the member is retiring from a pension fund up to one-third of the full benefit may be taken as a cash lump sum, whilst the balance will have to be taken in the form of a pension.

The member will receive a portion of the lump sum commutation free of tax.

### Option 2: Taking the benefit as a pension

On retiring from a provident fund the member may choose to take all or part of their benefit as a pension. There are two ways of doing this:

- Purchasing a voluntary purchase annuity from a registered insurer. The advantage here is that only a portion of the monthly pension is subject to tax, OR where the rules of the member's provident fund state that the retirement benefit is a lump sum.
- Selecting a compulsory purchase annuity with the full pre-tax proceeds available at retirement. The resulting monthly income is taxable in full.

Various forms of annuity can be selected according to the member's needs, for example:

- Is there a requirement to make provision for a spouse or other dependants if the member dies after retirement?
- Will there be a requirement to verify the minimum period for which the annuity will be paid irrespective of whether the member survives to the end of that period?
- Will the member want the annuity to increase each year to offset inflation?
- Will the member 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 the member seeks advice from his/her financial consultant.

### Option 3: Mix of cash and annuity

The member may take benefits as a mixture of cash and a compulsory purchase annuity. The proportions selected can be chosen at the member's discretion (a maximum of 1/3 on Pension Funds). Through careful selection the member can structure their retirement benefits to suit the member's needs in the most tax-effective manner.

### 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.

### FICA

- The Financial Intelligence Centre Act (FICA) requires Liberty to comply with certain requirements when processing the service request you require. These requirements are listed below and the acceptable verification documentation is specified where applicable.
- In order to identify and verify our client, please ensure that all FICA documentation submitted is clear and legible.
- In terms of section 11(1)(c) of the Protection of Personal Information Act, 4 of 2013 ("PoPIA"), Personal Information (PI) may be processed if processing complies with an obligation imposed by law on the responsible party.
- Liberty is obligated in terms of FICA to ensure compliance with the customer due diligence obligations, as such the request for the FICA documentation and processing thereof satisfies the requirements of section 11(1)(c) of PoPIA.
- 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 and processed.

### Protection of Personal Information Act 4, 2013 ("PoPIA")

You have a say in how Liberty Group Limited (Liberty) uses your Personal Information (PI). Please note that Liberty complies with the principles as set out in the Protection of Personal Information Act, 4 of 2013 (POPIA). Please note that our staff and representatives have undergone POPIA training to ensure that your PI is secured and appropriately handled.

To assess and process your claim we may be required to share your PI and special PI with contracted third-party service providers in South Africa and internationally who are legally bound and required to comply with POPIA. Liberty will ensure that all our contracted third-party service providers agree to our privacy policies. Liberty may further be required to share your PI as an obligation by law (e.g. with the South African Revenue Service ("SARS"), or South African Police Service ("SAPS")).

Please note that you may access your PI at any time, and you may ask us to update or rectify it. You have a right to object to us using your PI except when we need it to conclude transactions with you or process your claim. You have a right to request us to delete your PI and special PI if we are no longer legally required to keep it.

## Contact Us

### Queries

For more information, please contact your accredited Liberty Financial Adviser, or:

**Liberty Corporate Contact Centre**

t: +27 (0)11 558 2999

f: +27 (0)11 694 5309

e: [lc.contact@liberty.co.za](mailto:lc.contact@liberty.co.za) (Claim Related Queries)

e: [lcb.customerservices@liberty.co.za](mailto:lcb.customerservices@liberty.co.za) (Claim Documents Submissions)

**Contact Centre Postal Address**

PO Box 2094  
Johannesburg  
2000

OR

**Walk-in Centre Address**

Libridge Building - 9<sup>th</sup> floor  
25 Ameshoff Street  
Braamfontein  
Johannesburg  
2001

### Complaints Handling and Resolution Process

Our full complaints handling and resolution procedure is available from our website ([www.liberty.co.za](http://www.liberty.co.za)) or we can send it to you on request. You must refer **complaints resulting from advice provided by an independent broker or another financial services provider** to the broker of financial services provider concerned.

Please include as much detail as possible and copies of documentation where available, as this will speed up the resolution process, including:

- The scheme and member numbers relating to the query/complaint.
- What you are expecting from us in terms of resolving the issue(s).
- Your contact details so that we can get hold of you.
- Any correspondence from Liberty that lead to the query.
- The names of the people you have dealt with so far (if applicable).
- The dates and times of these contacts.
- Any other event that triggered the query, for example, an article in a newspaper.

Complaints should be directed in writing to:

**The Complaints Resolution Manager**

Liberty Corporate  
PO Box 2094  
Johannesburg  
2000

t: +27 (0)11 408 2771

f: +27 (0)11 694 5304

e: [lc.complaints@liberty.co.za](mailto:lc.complaints@liberty.co.za)

OR

**The Information Officer**

Liberty Corporate  
PO Box 2094  
Johannesburg  
2000

t: +27 (0)11 558 3911

e: [privacy@liberty.co.za](mailto:privacy@liberty.co.za)

We will endeavour to address and resolve your complaint as soon as possible. However, in the event of your complaint not being resolved to your satisfaction, and after following our complaints handling procedure, you may contact the following regulatory bodies for assistance.

### Funds Complaints

**The Pension Funds Adjudicator**

PO Box 580  
Menlyn  
0063

t: +27 (0)12 748 4000

f: 086 693 7472

e: [enquiries@pfa.co.za](mailto:enquiries@pfa.co.za)

OR

**The Ombudsman for Long-term Insurance**

Private Bag X45  
Claremont  
7735

t: +27 (0)21 657 5000 / 0860 103 236

f: +27 (0)21 674 0951

e: [info@ombud.co.za](mailto:info@ombud.co.za)

**The Information Regulator**

PO Box 31533  
Braamfontein  
2017

e: [complaints.IR@justice.gov.za](mailto:complaints.IR@justice.gov.za) (Complaints)

e: [inforeg@justice.gov.za](mailto:inforeg@justice.gov.za) (General enquiries)

### Complaints against a Financial Adviser

**The FAIS Ombudsman**

PO Box 74571  
Lynnwood Ridge  
0010

t: +27 (0)12 470 9080

f: +27 (0)12 348 3447

e: [info@faisombud.co.za](mailto:info@faisombud.co.za)