



ITRANSACT RETIREMENT PLANS -NOTIFICATION OF RETIREMENT FORM

Select the applicable product:

Itransact Retirement Plan

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Itransact Preservation Plan

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SECTION 1: Required Due Diligence

1. Copy of ID
2. Copy of bank statement (not older than 3 months)
3. Copy of the Living Annuity Application Form (if applicable)
4. Letter from attending medical specialist and employer confirming disability or ill health (if applicable). Please note additional information may be requested by the Board of Trustees.

SECTION 2: Member Details

Member Name

Investment No.

Income Tax No.

Annual Income

SECTION 3: RETIREMENT OPTIONS

Please indicate the reason for retirement

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Retirement notification (if you are aged 55 or older)

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Early retirement (if you are younger than age 55) due to permanent disability or ill health.

SECTION 4: Retirement Notification

- If you are retiring from the Preservation Pension Fund and/or Retirement Annuity Fund, a minimum of two-thirds of your retirement benefit must be invested in a compulsory annuity. The cash lump sum you are therefore allowed to take may not exceed one-third of the market value of your investment in the Fund unless the market value is R247 500 or less.
- If you are retiring from the Preservation Provident Fund, the full amount may be withdrawn.

Should you want a Cash Lump Sum Benefit, please select one of the following options:

Maximum Permitted Cash Lump Sum

Specified Amount

OR

%

It's important to note that at the point this notification is received the relevant value will be withdrawal from the market and held in a cash position until we receive a tax directive from SARS. If not a full withdrawal the amount will be deducted proportionately from the underlying portfolios.

SECTION 5: Member's Banking Details

Payment will only be made into a bank account in your name.

Account Name	<input type="text"/>		
Account No.	<input type="text"/>	Bank	<input type="text"/>
Branch	<input type="text"/>	Branch Code	<input type="text"/>
Type of Account	Current <input type="checkbox"/>	Savings <input type="checkbox"/>	Transmission <input type="checkbox"/>

SECTION 6: Compulsory Annuity Details

- The balance after any cash lump sum benefit must be transferred to a compulsory living annuity.
- Please include a copy of the annuity application form, where you will be transferring the remaining balance.
- Unit Transfer: A unit transfer to an insurer is only available if you haven't elected to take a cash lump sum. Unit transfer are subject to the rules and requirements of the receiving insurer.

Will this transfer to a compulsory annuity be a unit transfer? Yes ☐ No ☐

SECTION 7: Retirement Due to Permanent Disability or Ill Health

- The rules of the Fund provide that, subject to the provisions of the Income Tax Act, you will be regarded as permanently disabled if you become permanently incapable of carrying on your occupation due to sickness, accident, injury or incapacity through infirmity of mind or body. The trustees must be satisfied that you have become 'permanently disabled', and your claim must be supported by, and based on, medical evidence which they may request you to obtain at your own cost.
- Please attach a letter from the attending medical specialist and employer confirming permanent disability or ill health.

Occupation	<input type="text"/>
Employer Name	<input type="text"/>
Designation	<input type="text"/>

Provide a brief description of how your medical condition has limited your ability to perform your occupation?

Will your medical condition permanently prevent you from performing your occupation?

Yes ☐ No ☐

What was the date on which you were last actively able to work?

D	D	M	M	Y	Y	Y	Y
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Date of official termination of employment?

D	D	M	M	Y	Y	Y	Y
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If you are not working at present, will you be able to return to work?

Yes ☐ No ☐

If you are self-employed, please answer the following questions

What will happen to your business now that you are disabled?

If you continue with your business, what is your involvement (e.g. how are you involved in running the business and what is your share of the profit?).

What duties did you do before your disability?

Additional Information - Please provide any additional information which the trustees should be made aware of to consider your application for early retirement.

SECTION 8: Member Declaration

- I confirm that all information provided in this form is correct.
- I understand and accept that my request for approval of early retirement is subject to the rules of the Fund and relevant legislation.
- I have read and understood the information document applicable to the Product.

Signed at (Place)

D	D
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M	M
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Y	Y	Y	Y
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Member's or Authorised Representative's Signature

(If an Authorised Representative please provide proof thereof)

SECTION 9: Financial Services Provider Declaration and Signature

I/We understand/warrant/confirm that:

1. The latest terms and conditions associated with this product are applicable. The Financial Service Provider is responsible for ensuring that he/she/it has read and understood them and explained them to the Member in full. A copy of these terms and conditions may be requested from the Administrator.
2. The Financial Service Provider confirms that all statements made and information provided on this form are correct.

Signed at (Place)

D	D
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M	M
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Y	Y	Y	Y
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Advisor's Signature