



# ITRANSACT PENSION PRESERVATION FUND

## WITHDRAWAL FORM

### VERSION NUMBER 3.0

#### IMPORTANT INFORMATION YOU NEED TO KNOW BEFORE YOU WITHDRAW

##### Financial Advice

Research has proven that receiving good independent financial advice can make a substantial difference to an investment outcome. If you are not comfortable making your own investment decisions, consider using the services of an independent financial adviser (IFA). To locate an IFA in your area, refer to the 'Find an adviser' section of our website. Itransact is a licensed financial services provider for the purposes of distributing and administering this investment product. Itransact does not provide financial advice.

##### Make an informed decision

Ensure you understand the terms and conditions of this product before you withdraw. Please consider the tax implications. Refer to our product fact sheets, brochures, fee disclosures and research made available on our website.

##### Withdrawal versus retirement from the fund

You may retire from your account instead of making a withdrawal after the age of 55. The tax implications of withdrawing versus retiring from your retirement fund are very different. We encourage you to obtain tax advice before you exercise your options.

##### Withdrawal restrictions

- Once you are a member of the preservation fund, you may only make one withdrawal, of 100% or less per investment account, before retirement (only applicable to your vested component).
- You will not be able to make a withdrawal if you have previously withdrawn, or where there are certain withdrawal restrictions imposed by the fund you transferred from.
- All withdrawal payments will be made proportionately across the available portfolios within your account.
- The withdrawal amount you will receive will be the market value of all your investment accounts, less fees, charges and tax due to SARS.
- You may withdraw from your savings component if it has a maximum of R 2000 available and no withdrawals have been taken within the current tax year from this component.

#### INVESTMENT PROCESS

<b>STEP 1</b> Complete the form and agree to the terms and conditions	<ul style="list-style-type: none"> <li>• Please complete this form accurately to ensure there is no delay in processing your instruction.</li> <li>• If you are representing the investor please complete the 'Acting on behalf of investor' section of this form.</li> </ul>
<b>STEP 2</b> Send documents to Itransact via Email  Where required, additional forms are available on our website in the 'Forms & Downloads' section.  <b>www.itransact.co.za</b>	Email your documents to: <b>instructions@itransact.co.za</b>  If you experience difficulties transmitting your documents to us, please call us on 0861 468 383 during business hours and we will gladly assist you.  <b>Document Checklist</b> <input type="checkbox"/> Completed instruction form <input type="checkbox"/> Proof of your residential address less than three months old (if it differs from the address currently on record) <input type="checkbox"/> Proof of your bank details (if it differs from the bank details currently on record) <input type="checkbox"/> Additional forms and/or documents that may be requested from you in this application form.
<b>STEP 3</b> Fulfilment	<ul style="list-style-type: none"> <li>• We will acknowledge receipt of your instruction and contact you if there are any outstanding requirements.</li> <li>• Instructions will only be acted upon after receipt of a completed and signed instruction form together with any relevant supporting documents where after we will apply for a tax directive from SARS.</li> <li>• <b>The tax directive may not be altered or cancelled and your withdrawal instruction cannot be retracted.</b></li> <li>• We will disinvest your investment accounts and transfer them to your cash account to facilitate obtaining a tax directive from SARS.</li> <li>• You will receive confirmation once your instruction has been processed.</li> </ul>
<b>CUT OFF TIMES</b>	<ul style="list-style-type: none"> <li>• Instructions received <b>before</b> 11h00 on a business day will start processing on that day.</li> <li>• Instructions received <b>after</b> 11h00 on a business day will start processing on the next business day.</li> <li>• Instructions received <b>on</b> a weekend or public holiday will start processing on the next business day.</li> </ul>
<b>Itransact Pension Preservation Fund Financial Services Board Registration Number 38169</b> <b>Itransact Pension Preservation Fund South African Revenue Service Number 18/20/4/042312</b>	

### Person Acting On Behalf Of The Member

## Divorce Orders

[illegible]

## SECTION 2: WITHDRAWAL INFORMATION

**Note that if you are 55 or older then you need to complete and submit the Retirement Notification form instead of this form.**

☐ Withdrawal due to emigration / work VISA expiration

OR

Withdrawal from components

☐ Full withdrawal from vested component

☐ Partial withdrawal from vested component

Partial vested component amount R

☐ Withdrawal from savings component (minimum R 2000 - only one withdrawal per tax year allowed)

Savings component amount R

If selecting partial withdrawal from vested component or savings component, please specify withdrawal amount per fund

### FUND NAME

### WITHDRAWAL AMOUNT

<input type="text"/>	R <input type="text"/>
<input type="text"/>	R <input type="text"/>
<input type="text"/>	R <input type="text"/>
<input type="text"/>	R <input type="text"/>

**The cash lump sum is subject to a tax directive issued by SARS. Itransact is required to deduct tax before making payment. Itransact cannot confirm or guarantee what information will be taken into account or accepted by SARS.**

Please note a fee of R 500 (including VAT) will be charged on each withdrawal from the savings component before retirement.

## SECTION 3: BANK ACCOUNT DETAILS

(This bank account must be a South African bank account in the name of the Member)

**If this bank account differs from the current bank account on record, the bank account holder (the member, or the members legal guardians or persons with a power of attorney to act on behalf of the member) is required to provide the Administrator with proof of bank account details with this application in the form of a copy of a cancelled cheque or current bank statement, not older than 3 months, which reflects the bank name, the account holder's full name and the bank account number. Please note that no credit card or Internet statements will be accepted.**

Name of Bank Account Holder	<input type="text"/>
	<input type="text"/>
Name of Bank	<input type="text"/>
Branch Name	<input type="text"/>
Bank Account Number	<input type="text"/>
Branch Code	<input type="text"/>
Account Type	<input type="text"/>

All payments are made electronically to your current, transmission or savings bank account only. No payments will be made to credit cards or market linked accounts.

## SECTION 4: MEMBER DECLARATION

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

\_\_\_\_\_  
Date (ddmmyyyy)

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**Signature of Member (or person acting on behalf of the Member)**

Print Initials and Surname

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## SECTION 5: FINANCIAL SERVICES PROVIDER DECLARATION

1. The latest terms and conditions associated to 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.

\_\_\_\_\_  
Date (ddmmyyyy)

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**Signature of Authorised Financial Service Provider/Representative**

Print Initials and Surname

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## SECTION 6: IMPORTANT CONTACT INFORMATION

### Financial Advisor Support Centre

Telephone 086 143 2383 | Fax 086 743 6959 | Email [info@itransact.co.za](mailto:info@itransact.co.za)

### Investor Support Centre

Telephone 086 146 8383 | Fax 086 743 6959 | Email [investor@itransact.co.za](mailto:investor@itransact.co.za)

**[www.itransact.co.za](http://www.itransact.co.za)**