



# ITRANSACT PENSION PRESERVATION FUND

## RETIREMENT NOTIFICATION FORM

### VERSION NUMBER 3

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

##### 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.

##### Before you retire

- Only complete this form if you have reached retirement age (55 or older) or if the trustees of the Fund have approved your request for early retirement.
- The retirement benefit you will receive is the market value of all your investment accounts, less fees, charges and any tax due to SAR.

#### 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>	<p>Email your documents to: <b>instructions@itransact.co.za</b></p> <p>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.</p> <p><b>Document Checklist</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Completed instruction form</li> <li><input type="checkbox"/> Copy of your bar coded South African ID, valid passport (if a foreign national) or birth certificate.</li> <li><input type="checkbox"/> Proof of your bank details (if it differs from the bank details currently on record)</li> <li><input type="checkbox"/> Additional forms and/or documents that may be requested from you in this application form.</li> </ul> <p>Where another person is acting on behalf of the investor, please complete Annexure A which is available on the Administrator's website.</p> <p>If you are purchasing a living annuity from Itransact, please provide a completed living annuity application form together with this instruction.</p>
<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>
<p>Itransact Pension Preservation Fund Financial Services Board Registration Number 38169 Itransact Pension Preservation Fund South African Revenue Service Number 18/20/4/042312</p>	

## SECTION 1: MEMBER DETAILS

Investor Number

Title  Surname

First Names

South African Identity Number  Male ☐ Female ☐

Income Tax Number

Estimated taxable income for the current tax year R  .

### Divorce Orders

Has any divorce order been made against your interest in the Fund and which has not been paid to the non-member spouse?

Yes ☐ No ☐

If yes, please provide details in the space below and attach a certified copy of the court order and settlement agreement, or amended agreement if not previously provided.

## SECTION 2: RETIREMENT DATE

Retirement date (ddmmyyyy)  Age as of this date

If you are not yet age 55, has your application for approval of early retirement been approved by the trustees of the Fund?

Yes ☐ No ☐

**Note: If you selected “No”, you cannot retire from the Fund until your application for early retirement is approved by the trustees of the fund.**

## SECTION 3: RETIREMENT BENEFITS

The retirement benefit is the market value of your retirement fund, less fees and charges. The amount is determined once the securities of the underlying investments are switched into your member cash fund and all applicable fees and charges have been deducted.

### Cash Lump Sum

The cash lump sum you are allowed to take may not exceed one-third of the market value of your investment in the vested component as well as the full amount available in your savings component. The remaining cash balance in your vested component and retirement component must be invested in a compulsory annuity. (See Compulsory Annuity below)

**Do you elect to take a cash lump sum?** Yes ☐ No ☐

If you selected Yes, please indicate where from

☐ Vested component

Please indicate your preference below

☐ One third lump sum R  .  or,

☐ Rand amount (please specify) R  .  or,

☐ Percentage (please specify)  %

Please indicate your preference below

Full withdrawal from Retirement Component and two-thirds of the Vested Component if the value is R165 000 or less.

## Annuity

**If you are purchasing a living annuity from Itransact, please provide a completed living annuity application form together with this instruction.**

[illegible]

## SECTION 4: MEMBER 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 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.

[illegible]

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 5: 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.

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

Date (ddmmyyyy)

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Print Initials and Surname

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## SECTION 6: 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.

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

Date (ddmmyyyy)

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Print Initials and Surname

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## SECTION 7: 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)**