

ITRANSACT RETIREMENT ANNUITY FUND

FORM H

5.

From									
Transferor Fund Name									
Transferor Fund Number									
То									
Transferee Fund Name									
Transferee Fund Number									

This form must be completed in the event that the Registrar's approval is not required in terms of section 14(8). The form must be kept on file by both the transferor and transferee fund and must be presented to the Registrar upon request or inspection. For each fund, the form must be signed by the following persons duly authorised by the Board: the chairperson of the board (or other member of the board so appointed) and the principal officer of the Fund

The transfer will be effected in terms of rule(s)	
Transferor Fund	
Transferee Fund	
The effective date of the transfer is	

4. The effect of the transfer on the membership of the transferor fund as at the effective date will be as follows:

	Number transferring	Number remaining after the transfer
Active members		
Pensioners		
Deferred pensioners		
Members with Unclaimed benefits		
Assets to be transferred	R	
Constituted as follows:		

The assets transferred will be increased or decreased with fund return1 from the transferor fund from the effective date of transfer to the actual date of payment.

- 6. Are housing loans being transferred? If yes, please provide details thereof OR provide an explanation as to the extent and nature of the liability.
- 7. Will any enforceable divorce orders in respect of the members transferring form part of the liabilities transferred?

Certification For The Transferor Fund:

- 8. We the Board of the transferor fund certify the following:
 - 8.1 That the transferor fund is valuation exempt (proof of valuation exemption is attached); and
 - 8.2 That the transfer values accord full recognition to the rights and reasonable benefit expectations of the transferring members; and
 - 8.3 That the rights and reasonable benefit expectations of the remaining members are not adversely affected; and
 - 8.4 That the provisions of the rules of the transferor fund have been complied with (this provision is not required where section 14(7) applies); and
 - 8.5 That the communication to members was adequate to enable them to make an informed decision as to whether or not to object to the scheme of transfer. Where there were objections, the Board of the Fund has considered such objections and they were satisfactorily resolved. In the event that the transfer will have the effect of prejudicing the transferring members, explicit approval to transfer was received from at least 75% of the prejudiced members (this provision will not be applicable to voluntary transfers between Retirement Annuity Funds); and
 - 8.6 That the assets and liabilities will be transferred within 180 days of the effective date of transfer; and
 - 8.7 The assets transferred will be increased or decreased with fund return from the effective date to the date of final settlement; and
 - 8.8 No member will become entitled to a cash refund, except for payment of tax payable to SARS and except where housing loans granted by the transferor fund have been redeemed with appropriate payment of tax to SARS; and
 - 8.9 That the transferor fund will keep all records of this transfer and will present them to the Registrar upon request or inspection; and
 - 8.10 Where this constitutes a full transfer, the transferor fund's surplus apportionment scheme was approved by the Registrar or where a nil surplus scheme was required, such a scheme has been noted by the Registrar. The Fund will apply for deregistration within 30 days of the actual date of payment (proof of surplus scheme approval is attached).

Certification For The Transferee Fund

- 9. We, the Board, of the transferee fund certify the following:
 - 9.1 That the transferee fund is valuation exempt (proof of valuation exemption is attached); and
 - 9.2 That the rights and reasonable benefit expectations of the existing members in the transferee fund are not adversely affected; and
 - 9.3 That the benefits of the transferring members will be applied reasonably and equitably in the transferee fund; and
 - 9.4 That the provisions of the rules of the transferee fund have been complied with (this provision is not required where section 14(7) applies); and
 - 9.5 That the communication to members was adequate to enable them to make an informed decision as to whether or not to object to the scheme of transfer; and
 - 9.6 That the transferee fund has kept all records of this transfer and will present them to the Registrar upon request or inspection.

For The Transferor Fund

- 10. We, duly authorised by the board of the transferor fund, declare that the information above is, to the best of our knowledge and belief, correct and complete. We also undertake to complete Form J in recognition of transfer and refer it to the transferee fund within 7 working days of actual date of payment.
- 11. The Fund is cognisant of the fact that the Registrar reserves the right to annul this transfer if in his view the transfer does not comply with the Act or further requirements which he may prescribe.

								Date (ddmmyyyy)									
Signature of Chairperson/Authorised Member of the B																	
Print Initials and Surname																	

							Date (ddmmyyyy)											
Signature of Principal Officer																		
Print Initials and Surname																		

For The Transferee Fund:

- 12. We, duly authorised by the board of the transferee fund, declare that the information above is, to the best of our knowledge and belief, correct and complete. We accept the transfer on the terms set out above and undertake to complete Form J once received from the transferor fund and return a copy within 7 working days of receipt thereof.
- 13. The Fund is cognisant of the fact that the Registrar reserves the right to annul this transfer if in his view the transfer does not comply with the Act or further requirements which he may prescribe.

	Date (ddmmyyyy)																
Signature of Chairperson/Authorised Member Of The Board														1	1		
Print Initials and Surname																	

					Date (ddmmyyyy)												
Signature of Principal Officer																•	
Print Initials and Surname																	