

## Savings pot withdrawal form

You can also submit a savings pot claim form electronically using **AF Connect**. If you do so, your claim will be processed faster and more efficiently.  
<https://online.alexforbes.com/>



### Why do I need to complete this form?

You are still employed or a member of the fund but you want to withdraw cash from your savings pot.

Name of fund

Name of employer / paypoint (if applicable)



### Things to consider before withdrawing

- You are allowed one cash withdrawal in a tax year (March this year to February next year)
- You can withdraw any amount from your savings pot, as long as it is more than R2 000.

#### How does this benefit me?

- You'll have money to help you through financial difficulties.
- The money will be deposited directly into your bank account after the claim has been processed and the South African Revenue Services has issued a tax directive.

#### How does this NOT benefit me?

- Withdrawals from your savings pot will reduce your lump sum cash available when you retire.
- All withdrawals will be taxed at your marginal tax rates. The withdrawal amount will be included in your annual income and you won't benefit from any tax-free amounts.



If you need help understanding your options, please contact your dedicated financial adviser. Alternatively, you can contact Alexforbes. We also encourage you to visit our My Money Matters website to get more information on the options available to you.  
**Click here.** (<https://mymoneymatters.alexforbes.com/>)

**Telephone:** 0860 100 444 | **Email:** [iac@alexforbes.com](mailto:iac@alexforbes.com)

**Click here** to call me back. ([https://kfta.app.alexanderforbes.co.za/TotalAgility/Forms/Digital/Contact\\_Us.form](https://kfta.app.alexanderforbes.co.za/TotalAgility/Forms/Digital/Contact_Us.form))

## Section 1 | About you (the member)

### Fill in the details below

(You need to complete all the sections below. If there is any information missing, it may delay the processing and payment of your claim.)

Your name(s)

Your surname

Identity or passport number

Date of birth

Employee number (if applicable)



The details you include in the above section must be accurate. Your name, surname and ID or passport number must match your identity document. Alexforbes checks this information with the Department of Home Affairs and any errors or discrepancies may delay the processing and payment of your claim.

### Residential address

Unit number

Complex name

Street number

Street or farm name

Suburb

City or town

Country

Code

Postal address (Tick yes if your postal address is the same as residential address)

Yes

Code

### Contact details

Please give us your *personal* (not professional) contact details.

Cell

Home

Email

### Tax details

Income tax number

Country of residence for tax purposes\*



**Note:** \*Please [click here](#) to complete a **Withholding tax on interest (WTI)** form if your country of residence for tax purposes is not South Africa.

## Section 2 | Withdraw from my savings pot

I would like to withdraw some of my savings:

How much would you like to withdraw? R

(Where you request an amount that is higher than what is available in your savings pot, the available amount will be paid out.)

I would like to withdraw all of my savings

Please give us your own personal bank details and not someone else's.

Account holder's name

Name of bank

Account number

Branch code

Cheque or

Savings



### Savings claim fee and tax disclaimer:

Alexforbes will deduct a transaction fee from your savings pot claim and will apply for tax on your net claim amount.

Alexforbes will provide SARS with the value of your pensionable salary or other income information provided to us by your employer. Alexforbes will not verify the information provided by your employer and Alexforbes will not be responsible for any incorrect information provided to us by your employer. SARS will decide how much tax must be deducted at your marginal rate. Alexforbes will deduct that amount from your net claim amount. At the end of the tax year when you do your tax filing, you may have to pay in extra tax to SARS or SARS may give you a refund if the correct marginal tax was not levied by SARS when your claim was processed.

SARS may issue an IT 88 (for arrears tax owing to SARS). This means that SARS could deduct more tax from your claim.

For guidance on IT 88 and marginal tax please visit the SARS website on [www.sars.gov.za](http://www.sars.gov.za)

## Section 3 | Your declaration (the member)

Please read and sign that you agree with the following:

1. I understand my options and the tax implications.
2. I'm responsible for any loss suffered if I provide incorrect information.
3. I made my own decision or got financial advice.
4. My claim will be processed in line with the fund rules.
5. If applicable, any permissible deductions or suspensions in terms of section 37D of the Pension Funds Act, will be applied to my benefit.
6. Once I have submitted my claim form, I cannot change it.
7. My decision may be shared with my employer for record keeping. (if applicable)
8. If you provide us with an instruction that is not legally binding, we will not be able to action the instruction and this form will be rendered null and void.

Full name

Sign here \_\_\_\_\_

Date

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### Personal information, privacy and security

**Find out** how we protect your personal information, privacy and security. (<https://invest.alexforbes.com/za/en/global/popia-clause>)

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