

# Withdrawal claim form



## Why do I need to complete this form?

Because you are leaving your employer, you need to tell Alexforbes what to do with your retirement benefits. It is important that you understand your options and make the right decision for you and your financial wellbeing.

Name of fund

Name of employer / paypoint



## What are my options?

### 1 Keep your benefits where they are

Your money will stay invested in the same portfolios, with an option to take a small cash portion.

#### How does this benefit me?

- It is the easiest process.
- You can change your decision or investment option later.

### 2 Transfer

Move your money out of your employer fund, with an option to take a small cash portion or transfer all your benefits.

#### How does this benefit me?

- Your transfer amount will be invested in a fund of your choice.

### 3 Withdraw all your benefits

This option allows you to take cash up to the legal limits.

*Please note: If you cash in your retirement benefit now, this may negatively impact your retirement outcome.*



#### Note:

Before you make any decision regarding your withdrawal benefit, it is important to check the values in your vested, savings and retirement pots. You can check your benefit statement online by clicking [here](#) or navigating to <https://online.alexforbes.com>, requesting a quote from your human resources department at your employer or discussing it with your financial adviser.

#### Vested pot specific limits

If you want to preserve some of your benefits in the fund, you can fully preserve or fully withdraw your vested pot.

If you want to transfer some of your benefits from the fund, you can fully transfer or fully withdraw your vested pot, as well as select to transfer a portion and withdraw the rest of your vested pot.

#### Savings pot specific limits

If you have not withdrawn from your savings pot in the current tax year, you are allowed to withdraw all, or a part of your savings pot.

If you have withdrawn from your savings pot in the current tax year, and your balance is less than R2 000, you are allowed to withdraw your full savings pot.

If you have withdrawn from your savings pot in the current tax year, and your balance is more than R2 000, you are not allowed to withdraw anything from your savings pot.

#### Additional notes

If you want to transfer to an approved fund, any portion of your different pots not withdrawn in cash needs to be transferred together to the same fund.

Any 37D deductions (e.g. divorce order, maintenance order, employer debt, etc.) will be deducted proportionately from the vested, savings and retirement pots.



I have received retirement benefit counselling and understand the different options that I may choose and the implications of these options.

☐ Yes ☐ I elected not to receive retirement benefit counseling

please contact your dedicated financial adviser or ask your employer for more information Alternatively, you can contact Alexforbes. We also encourage you to visit the 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)

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



### Choose an option here

Please **tick** one of the options and complete the correct sections:

- |   |  |
|---|--|
| 1. Keep some or all of your benefits where they are | <input type="checkbox"/> Complete sections 1, 2 and 4  |
| 2. Transfer some or all of your benefits            | <input type="checkbox"/> Complete sections 1, 3 and 4  |
| 3. Withdraw all of your benefits                    | <input type="checkbox"/> Complete sections 1, 2 and 4  |
| 4. No payment option selected                       | <input type="checkbox"/> Complete sections 1 (HR only) |

**Human resources to complete section 5.**

## Section 1 | About you (the member)

### Fill in the details below

Your name(s)

Your surname

Identity or passport number

Date of birth

D	D	M	M	Y	Y	Y	Y
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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 download and complete the **Withholding tax on interest (WTI)** form if your country of residence for tax purposes is not South Africa. Please return the WTI form with the claim form.

## Section 2 | In-fund preservation and cash

By selecting this option your retirement pot will by default be preserved because you are not allowed to take this pot in cash.

Option 1 – Preserve all my benefits in the fund ☐

Option 2 – Withdraw some of my benefits and preserve the rest (complete 2.1) ☐

### 2.1: Cash withdrawal details

Legislation prohibits certain pots from being split between cash and preservation or being taken fully in cash in some circumstances. By selecting full or partial cash withdrawal per pot below, we will pay the maximum amount allowed up to your requested amount. Any amount that can't be paid according to your selection will be preserved in the fund. Please make sure you provide instructions for both pots below.

#### Vested pot

Option 1 – Preserve the full benefit in your vested pot. ☐

Option 2 – Withdraw the maximum amount from your vested pot. ☐

Option 3 – N/A: This option can only be selected if you have no money in your vested pot.  
Please note that if you select N/A and you have money in your vested pot, any money in your vested pot will be preserved. ☐

#### Savings pot

Option 1 – Preserve the full benefit in your savings pot. ☐

Option 2 – Withdraw a specific cash amount from your savings pot. ☐

Rand amount: R

Option 3 – Withdraw the maximum amount from your savings pot. ☐

Option 4 – N/A: This option can only be selected if you have no money in your savings pot.  
Please note that if you select N/A and you have money in your savings pot, any money in your savings pot will be preserved. ☐

#### Fill in the details below.

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



#### Tax disclaimer:

Your cash benefit may be taxed and withdrawing this money may impact your future retirement outcomes.

#### Vested pot:

For any cash benefit taken from your vested pot, SARS will decide how much tax to deduct, according to the withdrawal tax tables. The withdrawal tax tables are available on the SARS website ([www.sars.gov.za](http://www.sars.gov.za)). SARS will deduct that amount from your net claim amount. No tax is deducted from the vested pot if you preserve it in the fund. No tax is deducted from any portion that you transfer to another fund.

#### Savings pot:

For any cash benefit taken from your savings pot, Alexforbes will provide SARS with the value of your pensionable salary or other income information your employer gives us. Alexforbes will not verify the information from your employer and Alexforbes will not be responsible for any incorrect information your employer has given us. SARS will decide how much tax to deduct, at your marginal tax 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 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 may instruct us to deduct more tax from your claim. For guidance on IT 88 and marginal tax please visit the SARS website ([www.sars.gov.za](http://www.sars.gov.za)). No tax is deducted from the portion of the savings pot that you preserve. No tax is deducted from any portion that you transfer to another fund.

#### Retirement pot:

Before retirement, you won't be able to take cash from the retirement pot. The retirement pot must be preserved until retirement. No tax is deducted due to compulsory preservation.

## Section 3 | Transfer to another fund

**By selecting this option your retirement pot will by default be transferred because you are not allowed to take this pot in cash.**

Option 1 – Transfer all my benefits (complete 3.1)

☐

Option 2 – Withdraw some of my benefits and transfer the rest (complete 3.1 and 3.2)

☐

### 3.1: Transfer details

#### 3.1.1 Contact details of financial adviser or fund administrator

If you are transferring to your new employer's fund, please fill in the new employer's fund administrator's contact details below.

Name

Email

Cell

Work

#### 3.1.2 Fund details

New fund name

### 3.2: Cash withdrawal details

Legislation prohibits certain pots from being split between cash and transfer or being taken fully in cash in some circumstances. By selecting full or partial cash withdrawal per pot below, we will pay the maximum amount allowed up to your requested amount. Any amount that can't be paid according to your selection will be transferred according to the details provided in 3.1. Please make sure that you provide instructions for both pots below.

#### Vested pot

Option 1 – Transfer the full benefit in your vested pot.

☐

Option 2 – Withdraw a specific cash amount from your vested pot.

☐

Rand amount: R

Option 3 – Withdraw the maximum amount from your vested pot.

☐

Option 4 – N/A: This option can only be selected if you have no money in your vested pot.

☐

Please note that if you select N/A and you have money in your vested pot, any money in your vested pot will be transferred according to the details provided in 3.1.

#### Savings pot

Option 1 – Transfer the full benefit in your savings pot.

☐

Option 2 – Withdraw a specific cash amount from your savings pot.

☐

Rand amount: R

Option 3 – Withdraw the maximum amount from your savings pot.

☐

Option 4 – N/A: This option can only be selected if you have no money in your savings pot.

☐

Please note that if you select N/A and you have money in your savings pot, any money in your savings pot will be transferred according to the details provided in 3.1.

#### Fill in the details below.

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

**Tax disclaimer:**

Your cash benefit may be taxed and withdrawing this money may impact your future retirement outcomes.

**Vested pot:**

For any cash benefit taken from your vested pot, SARS will decide how much tax to deduct, according to the withdrawal tax tables. The withdrawal tax tables are available on the SARS website ([www.sars.gov.za](http://www.sars.gov.za)). SARS will deduct that amount from your net claim amount. No tax is deducted from the vested pot if you preserve it in the fund. No tax is deducted from any portion that you transfer to another fund.

**Savings pot:**

For any cash benefit taken from your savings pot, Alexforbes will provide SARS with the value of your pensionable salary or other income information your employer gives us. Alexforbes will not verify the information from your employer and Alexforbes will not be responsible for any incorrect information your employer has given us. SARS will decide how much tax to deduct, at your marginal tax 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 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 may instruct us to deduct more tax from your claim. For guidance on IT 88 and marginal tax please visit the SARS website ([www.sars.gov.za](http://www.sars.gov.za)). No tax is deducted from the portion of the savings pot that you preserve. No tax is deducted from any portion that you transfer to another fund.

**Retirement pot:**

Before retirement, you won't be able to take cash from the retirement pot. The retirement pot must be preserved until retirement. No tax is deducted due to compulsory preservation.

## Section 4 | Your declaration (the member)

**Please read and sign that you agree with the following:****I confirm that :**

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 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 will be shared with my employer for record keeping.

Full name and surname

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

Date

D	D	M	M	Y	Y	Y	Y

**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>)

## Section 5 | Employer to complete

Date of employee leaving 

D	D	M	M	Y	Y	Y	Y
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 Member's employee number 

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### Reason for member leaving the employer:

☐ Resignation ☐ Dismissal ☐ Qualifying retrenchment\* ☐ Non-qualifying retrenchment\*\*

**Incorrect selection of non-qualifying retrenchment will prejudice the member from a tax perspective.**

\* Qualifying retrenchment occurs when the employer:

- has stopped or intends to stop the job the member was employed to do
- no longer needs the member's service

\*\* Non-qualifying retrenchment occurs when the member:

- owns more than 5% of the issued share capital or member's interest in the company the member is leaving
- does not meet the criteria for qualifying retrenchment

### Amounts owed to the employer

Fill in this section if there is an amount to be deducted from the member's benefit and paid to the employer in terms of section 37D of the *Pension Funds Act*. \*

Amount to be deducted from the benefit and paid to the employer: R 

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 or ☐ Not applicable

\*Below are the **ONLY** debts that the employer may claim in terms of section 37D of the *Pension Funds Act*.

#### 1. Debt for a housing loan, if one of the following has occurred:

- The fund or the employer gave a housing loan to the member and the member owes money on the loan.
- The fund or the employer provided a guarantee for a housing loan for the member and the guarantee is enforced.

#### 2. Debt arising from theft, dishonesty, fraud or misconduct. If the employer has experienced loss because of this, and one of the following has occurred:

- The member admitted responsibility (liability) in writing.
- There is a court judgment against the member.
- If the above applies, please attach a copy of:
  - the court order
  - the member's admission of liability



**Note:** Please [click here](#) to download and complete the indebtedness form if there is an amount to be deducted. Please return the indebtedness form with the claim form.

### Employer declaration

Please **read** and **sign** that you agree with the following:

1. The member has left or is leaving your employment.
2. The correct contribution was deducted and paid to the fund up to the member's leaving date.
3. If there is any loss suffered as a result of you providing us with incorrect information, neither Alexforbes nor the fund are responsible for the losses.
4. You have given the member a copy of this form with their available options.
5. If the member has not signed or completed this form, you have signed this page and the member's fund benefit will be preserved in the fund.

Name and surname

Job title

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

Date

D	D	M	M	Y	Y	Y	Y
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By signing here, you declare that you are duly authorised to do so.

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