

1. This original application form must be completed, signed, and emailed to the EPPF at datamaintenance@eppf.co.za. Or post it to the EPPF, Private Bag X50, Bryanston, 2021 one month before exit together with original certified copies of all relevant documents as listed in Section G.
2. Please initial each page and ensure that a unique number is written on each page.
3. Please supply all details.

PLEASE COMPLETE THE FORM IN FULL AND PROVIDE ALL DETAILS AND DOCUMENTS REQUESTED. FAILURE TO DO SO MAY LEAD TO DELAYS IN PROCESSING THE APPLICATION FOR BENEFITS.

SECTION A – TYPE OF APPLICATION (Please mark with an “X”)

Withdrawal (Rule 6.2)

Dismissal (Rule 6.1)

Resignation (Rule 6.1)

Last day in service _____

SECTION B – PERSONAL DETAILS OF APPLICANT

Unique number

Title

Full names (Not initials)

Surname

Identity/Passport number

Marital status

Were you ever divorced?

Yes

No

If Yes, date of divorce

Please attach original certified copy of Final Divorce Order (with all annexures/ settlement agreements) as signed by the relevant Clerk of the Court to this form.

Telephone number (after exit)

Fax number (after exit)

Cellphone number (after exit)

E-mail address (after exit)

If you choose to defer a part or the whole of your benefit, do you want to receive correspondence from the EPPF by SMS or email

Yes

No

Postal address (after exit)

Residential address (after exit)

(Country)

(Country)

(Postal code)

(Postal code)

SA Revenue Services Office

(Where Applicant submits his/her tax returns)

SA Revenue Services tax no.

(Your 10-digit tax reference number as reflected on the employer payroll)

These income tax details are compulsory. Kindly ensure registration with SARS. Non-completion of these may result in a delay in the settlement of the claim

Please initial here

Unique number

SECTION C – PERSONAL BANKING DETAILS OF APPLICANT

No payments will be made to third party accounts (e.g., spouse's account)

Full name of account holder

Name of bank

Name of branch

Branch code

Account number

 - -

Account type

(Cheque/Savings/Transmission)

Please provide a bank letter on bank's letterhead to confirm your banking details. If you wish to receive the benefit in a bank account outside South Africa, please complete the International Banking Form.

**Affix
Official
Bank Stamp**

Applicant's signature

Date

Bank's signature

Date

Please initial here

Unique number

SECTION C – NEXT OF KIN DETAILS

DETAILS OF NEXT OF KIN (LIVING WITH YOU)

Name _____

Surname _____

Telephone number _____

Cellphone number _____

Relationship _____

E-mail address _____

DETAILS OF NEXT OF KIN (NOT LIVING WITH YOU)

Name _____

Surname _____

Telephone number _____

Cellphone number _____

Relationship _____

E-mail address _____

Please initial here

Unique number

SECTION D – WITHDRAWAL OPTIONS

Please indicate your choice by marking only one of the following options with an “X”

Benefits options

Refer to the benefit counselling annexure for more details and select one or more of following options:

1. **Benefits to remain paid-up in the fund**

One hundred percent (100%) of your benefits remains invested in the fund until you decide to transfer to another fund or cash in the benefits.

2. **Transfer to an external Approved Fund**

Amount or percentage of the benefits to be transferred to external fund. **Note:** If both are selected, only the Rand amount will be considered.

R

%

Name of fund

Contact details of advisor of fund administrator

Advisor _____ or

Administrator _____

Contact number:

E-mail address:

3. **Cash to be paid out** (after deductions)

Amount or percentage of the benefits to be taken in cash

R

%

Name of bank

Branch name

Account holder

Branch code

Account number

Type of account

4. I hereby irrevocably elect that the full value of my interest in the EPPF be preserved in terms of the rules of the Deferred Pension Scheme of the EPPF.

5. I hereby elect to take the tax-free cash refund and instruct that the balance of the value of my interest in the Fund be preserved to my credit in terms of the rules of the Deferred Pension Scheme of the EPPF. Please refer to the rules of the Deferred Pension Scheme.

6. **The following option is only applicable to rule 6.2 (retrenchment).** I hereby elect to take a cash refund equal to my accumulated contributions (less deductions) and I irrevocably instruct that the balance of the value of my interest in the Fund be preserved to my credit in terms of the rules of the Deferred Pension Scheme of the EPPF.

If you select option 4, 5 or 6, please complete the Deferred Pension Beneficiary Nomination Form.

The tax-free portion will be in accordance with the prescribed Income Tax Act and your date of exit.

Please initial here

Unique number

SECTION D – WITHDRAWAL OPTIONS

The Pension Fund Act has been amended to include Retirement Benefit Counselling. This does not constitute advice but rather information, as it provides you with the options available at resignation, dismissal or retrenchment.

Withdrawal benefits counselling

In terms of current legislation members are given access to retirement benefit counselling before any withdrawal benefit, as determined in the Fund Rules, is processed.

I, the undersigned member, have read the information provided in respect of the options available, and (by ticking one of the following):

I have made my own decision and do not require any further assistance from an EPPF counsellor

I require further counselling, and hereby request an EPPF counsellor to contact me.

Please visit our website www.eppf.co.za to obtain contact details for a consultant near you and make an appointment.

The following information was read from Annexure A (page 10) and discussed with a counsellor:

- Obtain your latest withdrawal estimate noting bullet 1 hereunder with reference to the calculation
- To leave your pension money in the Fund (EPPF) after resigning and become a paid up member
- The choice to be a deferred pensioner within the Fund (EPPF)
- To transfer your pension money to an approved Fund
- To withdraw your pension money in cash from the Fund (EPPF)
- The damage that cashing your benefit could do to your retirement savings
- The importance of seeking financial advice independent of the EPPF

Yes	No
Yes	No
Yes	No
Yes	No
Yes	No
Yes	No
Yes	No

Notes

- As a defined benefit fund, the EPPF, uses an actuarial formula defined in terms of the Rules to calculate benefits which become payable to members on exit. The formula is based on the in-service member's pensionable years of service, pensionable salary, an actuarial factor (2.17%) and the earning yields rate (40%) as well as gender, life expectancy factor applicable to the normal or retirement age elected. Kindly note that the fluctuation in the earnings yield rate, is dependent on the market.
- A payment or transfer cannot be processed unless one of the boxes under retirement benefits counselling has been ticked.
- By signing this form, I confirm that I have been provided with retirement benefits counselling and have read and understood the options detailed in Annexure A (which constitutes retirement benefits counselling).
- Any changes made to this form, which have not been initialled by both the EPPF representative and you, will result in this form being null and void. A new withdrawal form will then be required.

Member Name and Surname

EPPF Representative Name and Surname

Member signature

Authorised signature of EPPF

Date

Date

Please initial here

Unique number

Disclaimer

Please note that the Fund is required to provide counselling to you on withdrawal however this does not constitute financial advice and therefore the Fund recommends that you obtain independent financial advice. The Fund's counselling is limited to the options that you have at withdrawal in accordance with the Rules of the Fund and does not encompass an analysis of your total financial position and provisions of advice on financial arrangements.

Should you elect to opt out of counselling please ensure that you have received independent financial advice regarding your withdrawal options that consider your options in terms of the Rules. Kindly also attest your signature on the form indicating your election to decline counselling. By signing this form, you hereby confirm that you have received independent professional advice and therefore of your own volition, without any undue influence, make an irrevocable decision to opt-out of EPPF counselling. You further agree and absolve the Fund from any liability or claim to yourself or any other persons, howsoever arising from your independent decision to opt out of counselling. You understand the consequences of your decision and indemnify the Fund against any claim, liability, penalty (including administrative penalties) or loss that may arise from your actions and hereby warrant that you understand all the options available to you.

POPIA Notice

Please be advised that the Fund collects your personal information and special personal information to administer the benefits that may be payable in terms of the Rules of the Fund. You hereby consent to the collection of your personal information by the Fund. Your personal information shall be stored in a safe and secure manner and for as long as it is required by the EPPF for the purposes set out above. This may require the EPPF to keep your personal information even after you are no longer a member of the EPPF due to the nature of the benefits that the EPPF provides, the business of the EPPF and the legislative obligations placed on the EPPF. However, as a general principle, the EPPF does not retain your information for longer than it needs it. For a copy of the EPPF's Privacy Notice, please visit the EPPF's website. Please also be advised that you can withdraw your consent at any time, request a deletion of your personal information, request a copy of your records, request an amendment to your records by contacting the Fund directly or obtaining a POPIA/PAIA request form on the EPPF website. The Fund will consider such a request in line with the Fund's privacy policies and procedures.

Please be advised that your request to withdraw your consent or delete your personal information may be declined if the Fund's policies and our ability to continue to provide services to you may be affected.

Your personal information may be shared with third parties (banks, South African Revenue Services- (SARS), medical aid providers, insurance related to funeral policies or any other party whom you instruct the Fund to share your information with) to provide administration services or to comply with the law. Your information may further be stored by these third parties as part of the services provided to the EPPF (including storing the information extra-territorially). In all instances, these third parties have an obligation to ensure the safety of your personal information and undertake not to process that information in contravention of the law.

Please initial here

Unique number

SECTION E – DECLARATION BY APPLICANT

I, the undersigned, hereby certify that the information provided on this form, is correct and true. I acknowledge that I have read and understood the instructions, notes and information provided and that all the options available were explained to me.

Service Outside Republic

Were any services rendered outside the Republic during the period of membership of the Fund?

Yes	No

Total number of months in which services were rendered while contributing to the Fund

Total number of months in which services were rendered outside the Republic while contributing to the Fund

Signed at _____ on this _____ day of _____ 20_____

Member full names (please print)

Signature

HR Business Partner - Full names (please print)

Signature

Unique number

SECTION F – FOR HUMAN RESOURCES USE ONLY IF THE APPLICANT HAS NOT SIGNED THE APPLICATION FORM

The applicant is unwilling cannot be traced and therefore, has not signed the form
(delete whichever is not applicable)

Human Resource's Administrator's name _____

E-mail address _____

Telephone number _____

Signature _____

Date _____

SECTION G – DECLARATION BY SHARED SERVICES HUMAN RESOURCES

Checklist of documents which must accompany this application
(Regrettably this claim cannot be considered if any of the required documents are not attached)

Yes	Approved copy of resignation / dismissal letter / retrenchment approval
Yes	HR confirmation of bank account details (screen dump of account where salary was paid into)
Yes	Bank account confirmation letter
Yes	Original certified copy of applicant's identity document/ Smart Card ID/ Passport
Yes	N/A
Yes	Original certified copies of divorce orders (including all annexures / settlement agreements)
Yes	N/A
Yes	Application forms – Transfer to an approved Retirement Arrangement
Yes	N/A
Yes	Deferred Pensioner Beneficiary Nomination Form
Yes	Proof of SARS reference number (Compulsory)
Yes	Retirement Fund Counselling (Compulsory)

In case of a bank detail change (if the bank account is not the one where the applicant's last salary was deposited into)

Yes	Affidavit from applicant to inform the EPPF of reason for change in bank details
Yes	Original certified copy of application form to bank to open a new account – signed by Bank Manager
Yes	Original certified copy of applicant's identity document/ Smart Card ID/ Passport
Yes	N/A
Yes	N/A
Yes	Bank confirmation letter
Yes	N/A
Yes	In the case of a member deciding to receive their benefit in a bank account outside South Africa, complete and attach the International Banking Form

Please initial here

Unique number

SECTION G continued – **DECLARATION BY SHARED SERVICES HUMAN RESOURCES**

Checklist of documents which must accompany this application.
(Regrettably this claim cannot be considered if any of the required documents are not attached.)

I, the undersigned Human Resources Administrator, hereby certify that I have

- Verified information supplied on this form
- Verified that all documents required are attached

Please ensure that you sign this form. Failure to do so will lead to delays in processing the claim.

Human Resource's Administrator's name _____

E-mail address _____

Telephone number _____

Signature _____

Date _____

Checked by Shared Services HR Supervisor:
Name _____

E-mail address _____

Telephone number _____

Signature _____

Date _____

Provision for
SSHR Stamp

Please initial here

ANNEXURE A - Options available on leaving service prior to retirement

In accordance with current legislation and the rules of the Fund, the following options are available to you on leaving the service prior to your normal retirement age:

Option 1 – Paid-up benefits inside the Fund

The benefit will remain invested in the Fund's current investment portfolio, it is recommended that you seek financial advice for this selection.

There are:

- No tax consequences;
- No additional administration fees
- No up-front costs
- No forced disinvestment

A paid-up benefits certificate will be issued to all members whose retirement savings are preserved in the fund. Your retirement savings will, by default remain in the Fund's current investment portfolio. Members who are paid-up may not make further contributions towards the Fund.

Option 2: transfer to an external Approved Fund

The money remains invested in your name.

There are no tax consequences.

You must ascertain what fees apply on the new fund.

A cash portion (if applicable is taxed in terms of the resignation tax tables

Option 3: Cash to be paid out (after deductions)

The portion taken in cash is subject to tax payable on resignation see below tax tables

You may take portion of your benefits in cash and then transfer the balance to a preservation fund

The portion of the benefits to be transferred will be tax free

Option 6: Defer,

Your withdrawal benefit remains within EPPF and you can elect when to start receiving a pension, from age 55 but not later than age 65

Options on Deferring

Take tax free amount and defer the balance into the EPPF's Deferred Pension Scheme.

Transfer the full benefits into the EPPF's Deferred Pension Scheme, whereby you can start earning a monthly pension from age 55 but not later than 65.

A Deferred Member can elect to withdraw or transfer 100% of their benefit before age 65.

Please initial here

TAXATION

In terms of current legislation pre-retirement withdrawals from a retirement fund (**excluding retirement**) will be taxed as follows:

Benefits amount bracket	Tax amount
R0 - R25 000	Tax free
R25 001 - R660 000	18% of amount above R25 000
R660 001 - R990 000	R114 300 plus 27% of amount above R660 000
R990 001 and above	R203 400 plus 36% of amount above R990 000

In terms of current legislation pre-retirement withdrawals from a retirement fund as a result of **retirement** will be taxed as follows:

Benefits amount bracket	Tax amount
R0 - R500 000	Tax free
R500 001 - R700 000	18% of amount above R500 000
R700 001 - R1 050 000	R36 000 plus 27% of amount above R700 000
R1 050 001 and above	R130 500 plus 36% of amount above R1 050 000

The tax table are cumulative. For example, if you use up your R25 000 tax free amount when resigning from an employer, you cannot get this deduction at a later stage when you resign from your next employer and choose to take the cash option.

Any cash taken will also be accounted for in determining your tax on your retirement benefit and retirement tax tables.

Based on the information provided, it is recommended that you **carefully** consider the options available to you before making a decision regarding your retirement fund monies.

EPPF, as your administrator, can provide you with all the information regarding your fund that you require to make these important decisions. Contact our Call Centre on 0800 11 45 48 or info@eppf.co.za for assistance.

Please initial here