

## PENSION RETIREMENT BENEFIT CLAIM FORM

TO BE COMPLETED BY THE EMPLOYER IN THE EVENT OF AN EMPLOYEE'S RETIREMENT.

### PARTICIPATING EMPLOYER BUSINESS DETAILS (please complete in full)

Name of employer

Telephone number Code  No.

Cellphone number

Email address

Contact branch

### MEMBER'S PERSONAL DETAILS (please complete in full)

Title  Surname

First names

Identity number  Date of birth

Income tax number  (compulsory where member has worked in South Africa)

Passport number  (Only if no South African ID number is available)

Country of issue

Email address\*

\* Insert the details where the member will be contactable after leaving this employer.

#### Residential address

Unit number  Complex name

Street number

Street name

Suburb

City/Town  Code

#### Postal address

(complete only if different from residential address)

Code



# PENSION RETIREMENT BENEFIT CLAIM FORM



THE FOLLOWING SECTION IS TO BE COMPLETED BY THE MEMBER.

## MEMBER EXIT DETAILS

Date of retirement

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Final contributing month

M	M	Y	Y	Y	Y
---	---	---	---	---	---

### PRIOR CLAIM

Are there any Prior Claims payable?

YES

NO

e.g. Pension Backed Housing Loans, Divorce Orders, etc. (please provide details)


## DECLARATION BY PARTICIPATING EMPLOYER

I,  the undersigned, hereby certify that all particulars furnished in this form and accompanying documentation are true and correct.

Signed on behalf of employer

Designation

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

<b>OFFICIAL COMPANY STAMP</b>
-----------------------------------

## DOCUMENTATION REQUIRED

- Fully completed Retirement Benefit Claim from
- Copy of member's ID book/passport
- For cash payments please provide proof of member's banking details (cancelled cheque, copy of bank statement or a letter from the bank)
- Annuity Application Form (if applicable)





THE FOLLOWING SECTION IS TO BE COMPLETED BY THE MEMBER.

**BENEFIT PAYMENT OPTIONS**

For further assistance regarding these options please contact one of our financial advisors

**BENEFIT OPTIONS**

**A. VESTED COMPONENT**

1.  Leave my retirement savings in the Uncover Fund.

2.  Transfer full benefit to another approved Fund. (Please attach a copy of the proposal/application form.)

Full name of fund

Insurance company / Administrator name

Contact person's name

Contact person's telephone number

Contact person's email address

3.  Part Cash / Part Transfer (Maximum 1/3 in cash)

Insert Cash Amount or percentage required to be encashed, and complete the Bank Details for Payment of Cash section below.

**Please note: Cash benefits requested will be reduced by any tax payable on the amount.**

R  OR  %

**Transfer the remainder of the benefit to another approved Fund (including a Preservation Fund). Attach copy of proposal or application form. Should you transfer one component, all components to be transferred together.**

Full name of approved fund

Contact Person  Contact Number

Email address:

**B. SAVINGS COMPONENT**

1.  Leave my retirement savings in the Uncover Fund.

2.  Transfer full benefit to another approved Fund. (Please attach a copy of the proposal/application form.)

Full name of fund

Insurance company / Administrator name

Contact person's name

Contact person's telephone number

Contact person's email address

3.  Part Cash / Part Transfer

Insert Cash Amount or percentage required to be encashed, and complete the Bank Details for Payment of Cash section below.

**Please note: Cash benefits requested will be reduced by any tax payable on the amount.**

R  OR  %

**Transfer the remainder of the benefit to another approved Fund (including a Preservation Fund). Attach copy of proposal or application form. Should you transfer one component, all components to be transferred together.**

Full name of approved fund

Contact Person  Contact Number

Email address:

4.  I wish to receive the full benefits in cash. (For cash payment: Please complete the Bank Details for Payment of Cash section below.)  
**Please note: Any cash amount requested will be reduced by any tax payable on it.**





THE FOLLOWING SECTION IS TO BE COMPLETED BY THE MEMBER.

**BENEFIT PAYMENT OPTIONS**

**C. RETIREMENT COMPONENT**

- 1.  **Leave my retirement savings in the Uncover Fund.**
- 2.  **Utilize full benefit to purchase an annuity. (Please attach a copy of the proposal/application form.)  
Should you transfer one component, all components to be transferred together.**

Full name of fund

Insurance company / Administrator name

Contact person's name

Contact person's telephone number

Contact person's email address

**COURT ORDERS – COMPULSORY TO COMPLETE**

Do you have any divorce order(s) and/or maintenance court order(s) against your benefit? YES  NO

If "Yes", please attach: - original certified copy/copies of the relevant court order(s); and  
- in the case of divorce court order(s), contact details of your former spouse/s.

**YOUR BANK DETAILS FOR CASH PORTION OF BENEFIT (if applicable)**

**Electronic Fund Transfer (Must be your own bank account)**

Name of account holder

Name of bank  Name of branch

Account number  Bank branch code

Type of account  Cheque  Savings  Transmission

**Note: We regret that payment by cheque is not allowed.**

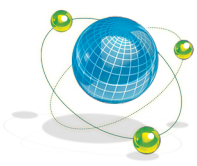
**DECLARATION BY MEMBER**

- The details provided herein, in particular my banking details, are true and correct.
- I understand the options available to me with regards to the payment of my benefit, including the tax implications.
- In the event of any loss suffered as a result of any incorrect details provided herein, neither the fund nor Evolution Corporate Benefits can be held liable for such losses.
- I acknowledge that my benefit will be disinvested and held in the funds bank account until such time as payment of the benefit is made in terms of my payment instruction. The only exception to this practice will be where the administrator is separately instructed in writing not to disinvest the monies.

Member's signature

Date





## WHAT ARE MY OPTIONS AT RETIREMENT?

### RETIREMENT

Retirement and the decision to stop working is a very important milestone in one's life. As a member of a Pension Fund, it is also the time at which you will need to make some important decisions about how to best make use of your Retirement Savings in order to ensure that you receive a reliable and long-lasting pension income after you have stopped working.

### DID YOU KNOW – YOU MAY DEFER YOUR RETIREMENT

If you are fortunate enough, that at retirement age, you don't immediately need to take your retirement savings out of the fund, you do have the option to **DEFER** your retirement.

What this means is that your retirement savings will remain within the Unicover fund after your normal retirement date. You will no longer be required to contribute, and your savings will continue to be invested on your behalf. If you do choose to **DEFER** your retirement, you will still be able to claim your retirement benefit at any future date chosen by you without penalties or restrictions. Your benefit will remain in current participating employer investment strategy.

### WHEN RETIRING

When you retire from a Pension Fund you have the following options:

- You can take a maximum of 1/3rd of your vested component in cash and you must use the balance to purchase a pension income from a registered insurer.
- You can take your savings in cash.
- You can purchase a Pension income using your full Share of Fund.
- Retirement to be used to purchase a pension.

(Please note that if your total Share of Fund is less than R 247 500, you may take the full amount in cash.)

### REINVESTING YOUR MONEY

There are many different options available to you for reinvesting your money. The money is normally reinvested in what is known as an annuity, of which there are a number of different types. Some of these are listed below:

1. **Level Annuity** – Pays a level monthly pension to you for the rest of your life. This annuity does not offer any protection against inflation.
2. **Escalating Annuity** – Pays a monthly pension to you for the rest of your life, this pension increased each year at a pre-determined rate in order to provide protection against inflation.
3. **Inflation-Linked Annuity** – Pays a monthly pension to you for the rest of your life, this pension increases every year at a rate that is linked to inflation therefore providing you with important protection against the ever-increasing cost of living.
4. **Joint & Survivor Annuity** – Pays a monthly pension to you and in the event of your death will continue to pay a monthly pension to your surviving spouse until they pass away. The pension can be set up to increase every year at a fixed rate or in line with inflation.

With all of the above options, the insurer that you purchase the pension from will determine where the money is invested as well as the amount of pension income that you receive. The amount of income is indicated in a quote that can be obtained from the insurer.

**Living Annuity** (also called an Investment Linked Living Annuity) – This option allows you to actively control how the money is invested and how much monthly income you receive (you can choose between 2.5% and 17.5% per annum of the amount invested). You then become fully responsible for ensuring that your pension keeps up with inflation and that you don't run out of money during your retirement.

### IMPORTANT:

We have only listed some of the options that are available to you above. Each one comes with its own set advantages and disadvantages.

### UNICOVER TRUSTEES RETIREMENT INCOME OFFERING

In order to help you with the difficult decision about what to do with your retirement savings, the trustees of the Unicover Pension fund now provide an option for members that will help you secure an income for life.

**The Just Life Retirement Income** provides:

1. Income that is guaranteed to last for the rest of your life
2. A guaranteed pension for life for your spouse should you pass away.
3. An income that aims to keep up with inflation for the rest of your life.

If you do want to consider this as an option for your retirement income, please indicate so in the form (under Benefit Payment Options), please speak to one of our **Retirement benefit counsellors** who will provide you with the necessary quotes and information free of charge. (021) 551 2140 or (011) 675 3000. (please note that the benefit counsellors cannot provide financial advice or make recommendations)

### FINANCIAL ADVICE

If you are unsure about what option will be best suited to your needs once you have reached retirement age and you do feel that you need financial advice, please speak to your financial adviser OR contact Evolution Corporate Benefits (Pty) Ltd – one of our **consultants** will be able to assist you.