

CHANGES TO THE IN-FUND LIVING ANNUITY OPTION FORM

The purpose of this form is for you, the annuitant to inform the Fund and its administrator of your wish to exercise your choice to amend some of the conditions related to your In-fund Living Annuity.

ANNUITANT'S PERSONAL DETAILS

Title Dr Mr Mrs Ms Prof Fund membership number

Surname First names

Date of birth Identity number

Residential address

Postal code

Postal address

Postal code

Home telephone number

Cellphone number Fax number

Email address

Please select the appropriate sections:

- Section 1:** Switch from the Trustee endorsed annuitisation strategy to the Fund's customised draw down range or from the customised draw down range to the Trustee endorsed annuitisation strategy.
- Section 2:** Change my draw down rate (only applicable to the customised draw down range).
- Section 3:** Change my investment choice and confirm the investment portfolio from where my monthly income must be paid (only applicable to the customised draw down range).
- Section 4:** Provision for the payment of a 13th cheque or bonus.

SECTION I

Please note that option changes are effective once a year on the anniversary of your retirement and this completed option form must be received by the administrator at least 1 month before your anniversary date (e.g. If you retired on 1 May, you may exercise this option on 1 May every year. Notice of any change must reach the administrator by 1 April.).

Tick one of the following two options:

I wish to switch to the Fund's Trustee endorsed annuitisation strategy with associated default draw down rates linked to age categories.

OR

I wish to switch to the Fund's customised draw down range.

In choosing the customised option, my initial draw down rate is _____% (select an appropriate percentage applicable to your age band):

✓	Age band	Draw down rate (min to max)
	< 65	2.5% to 8.0%
	65 to 69	2.5% to 9.0%
	70 to 74	2.5% to 10.0%
	75 to 79	2.5% to 12.0%
	80 to 84	2.5% to 15.0%
	85 to 89	2.5% to 17.5%
	90 and older	2.5% to 17.5%

In choosing the customised option, I elect to invest my retirement capital as follows (You may elect one or more phase. Please ensure that your total allocation amounts to 100%):

Accumulation phase: Percentage to be invested %
 Consolidation phase: Percentage to be invested %
 Preservation phase: Percentage to be invested %
 Shari'ah investment portfolio: Percentage to be invested %

I hereby elect that my monthly pension be paid (i.e. disinvested) from the following investment portfolio (you may only elect one investment portfolio).

Please tick the appropriate block:

Accumulation phase Consolidation phase Preservation phase Shari'ah portfolio

SECTION 2

You may only change your draw down rate once a year on the anniversary of your retirement if you have chosen the customised draw down range.

My **new** draw down rate is _____% (select an appropriate percentage applicable to your age band):

✓	Age band	Draw down rate (min to max)
	< 65	2.5% to 8.0%
	65 to 69	2.5% to 9.0%
	70 to 74	2.5% to 10.0%
	75 to 79	2.5% to 12.0%
	80 to 84	2.5% to 15.0%
	85 to 89	2.5% to 17.5%
	90 and older	2.5% to 17.5%

SECTION 3

You may switch your chosen investment option as often as you require if you have chosen the customised draw down range. A switching fee is levied from the 2nd investment switch received in a fund year (1 July to 30 June). This fee will be paid from your retirement capital held in the Fund.

I elect to invest my retirement capital as follows (You may elect one or more phase. Please ensure that your total allocation amounts to 100%):

Accumulation phase: Percentage to be invested %
 Consolidation phase: Percentage to be invested %
 Preservation phase: Percentage to be invested %
 Shari'ah Investment Portfolio: Percentage to be invested %

Your investment switch will be processed within 10 business days after receipt of your written instruction.

I hereby elect that my monthly pension be paid (i.e. disinvested) from the following investment portfolio (you may only elect one investment portfolio).

Please tick the appropriate block:

Accumulation phase Consolidation phase Preservation phase Shari'ah portfolio

SECTION 4

Provision may be made for the payment of a 13th cheque or bonus in December. Please note that this provision will result in the payment of a lower monthly pension as your annual pension will be paid in 13 instalments instead of 12 instalments.

Tick one of the following two options:

I wish to receive a 13th cheque/bonus I do not wish to receive a 13th cheque/bonus

YOUR DECLARATION

This section is to be completed by you, the annuitant:

I hereby confirm that:

- Neither the LA Retirement Fund nor the Administrator, Verso Financial Services (Pty) Ltd, are responsible for or able to influence the investment performance of any of the appointed investment manager(s) who are responsible for the investment portfolios.
- Neither the LA Retirement Fund nor the Administrator, Verso Financial Services (Pty) Ltd, have influenced my choice.
- I understand the implications of my choice and I indemnify the Fund, the Trustees, the Principal Officer of the Fund and the Administrator, Verso Financial Services, against any claim arising from my written instruction to implement the requested changes and the consequences thereof.
- I declare that I understand the risk profile of the investment portfolio of my choice, the implications of my change in draw down rate (if applicable) and that I have obtained advice where appropriate.

Your full name

Your signature

Date

Please note:

Fax this form to 021 943 5594 or email it to instructions@verso.co.za. You will receive a confirmation email on the same day as your request is received, acknowledging receipt of your instruction. Please contact the Fund on 021 943 5305 if you do not receive an email.