

WITHDRAWAL CLAIM FORM

The purpose of this form is for you to instruct the Fund and its administrator to process your withdrawal benefit because your employment is being terminated as a result of your resignation, your dismissal or your retrenchment. This instruction is important. If you do not understand the possible consequences of this instruction, please ask your financial adviser for assistance or contact the Fund.

YOUR PERSONAL AND CONTACT DETAILS

Fund membership number Title Dr Mr Mrs Ms Prof

Surname First names

Date of birth Identity number

Maiden name Income tax reference number

Residential address

Postal code

Postal address

Postal code

The revenue authorities require both the above addresses

Home telephone number Work telephone number

Cellphone number Fax number

Email address

REASON FOR WITHDRAWAL FROM EMPLOYMENT (tick appropriate block)

Resignation Dismissal Retrenchment

DIVORCE OR MAINTENANCE COURT ORDERS

Are you aware of any divorce or maintenance court order/s issued by the court against your pension benefit in favour of an ex-spouse?

Yes No N/A

If yes, attach an original certified copy of the complete court order to this form. This order must comply with the Divorce Act, to be binding on the Fund.

EMPLOYER DETAILS AND AMOUNTS OWED BY THE MEMBER

To be completed by the Employer

Name of employer Employee number

Date of employment Date of termination of service

Reason for termination of service

CONTRIBUTION DETAILS

Final month in which a contribution was made

Amount of final contribution R Member

R Employer

PRIOR CLAIM*

Is there a prior claim in terms of Section 37d of the Pension Funds Act?

Yes No

1. Housing loan guarantee by the Fund to the bank (Fund's pension backed home loan facility)

Yes No

2. Housing loan guarantee by the employer

Yes No

3. Compensation for damage caused by the employee

Yes No

(The "Acknowledgement of liability and agreement to pay" form must be completed by both the employer and employee and the "Annexure A" form must be completed by the employer. Both forms may be obtained from the Fund's website and must be attached to this claim form. Please also attach an original certified copy of the court order where applicable.)

*In terms of Section 37D of the Pension Funds Act, there are only a few situations under which a fund may deduct amounts from a member's benefit prior to payment to the member:

1. The fund provided a guarantee (i.e. suretyship) for a housing loan for the member and the guarantee is enforced
2. A housing loan guarantee provided by the employer
3. The member's outstanding contribution to a medical scheme
4. An insurance premium payable by the member to a long term insurer
5. An amount payable on divorce to an ex-spouse or a maintenance claim
6. Outstanding tax payable by the member
7. An amount owed to the employer arising from theft, dishonesty or misconduct when the employer has experienced a loss because of the actions of the member and the member has either:
 - admitted responsibility (liability) in writing or
 - there is a court judgement against the member

EMPLOYER BANKING DETAILS

Name of bank Account holder's name
Branch name Branch code
Type of account Account number
Reference Number (if applicable)

BENEFIT PAYMENT OPTIONS

I would like my withdrawal benefit to be paid as follows (inclusive of any additional benefit to be paid by the Local Authority to the Fund in accordance with Rule 7.2):

1. Full benefit to be transferred to another approved fund Complete the transfer section below
2. Part transfer to another approved fund and part benefit in cash Complete both the transfer and benefit in cash sections
3. Full benefit to be paid in cash Complete the benefit in cash section below
4. Remain a paid-up member (i.e. preserve your full benefit in the Fund) Complete the paid-up membership section below

BENEFIT PAYMENT INSTRUCTIONS (complete the relevant section/s)

TRANSFER SECTION

If your benefit is to be transferred to a retirement annuity, preservation fund or to your new employer's retirement fund, complete this section. Failure to complete all the information may result in a delay in the settlement of your claim.

Name of the new fund/insurer
FSB registration number SARS approval number
Policy number or deposit reference

New fund's/insurer's banking details:

Account holder's name Account number
Name of bank Type of account
Branch name Branch code
Contact details

BENEFIT IN CASH SECTION

If any portion of the benefit is to be paid to you in cash, please ensure that you complete this section. Ensure that the bank account details supplied are in respect of your own bank account. Failure to complete this section in full may result in a delay in the settlement of your claim.

Specify pre-tax amount to be taken as cash: R
Account holder's name Account number
Name of bank Type of account
Branch name Branch code

PAID-UP MEMBERSHIP SECTION

I elect to preserve my withdrawal benefit in the Fund and to remain a paid-up member by completing and signing this section.

I acknowledge the following:

- In terms of the Rules of the Fund, I may access my paid-up benefit at any age prior to or at retirement.
- I am required to preserve my entire withdrawal benefit in the Fund (i.e. I may not take any portion in cash when I leave employment and the Fund)
- No new contributions to the Fund are permitted.
- No deductions may be made from my member share in respect of death and disability benefits, funeral cover and voluntary critical illness benefits.

Please access the paid-up Q&A on the Fund's website for additional information.

ADDITIONAL RETIREMENT BENEFIT PAYABLE BY THE LOCAL AUTHORITY:

Is there an agreement, in terms of rule 7.2 of the Fund's rules, to reduce the amount payable?

Yes No

(If yes, please attach the agreement.)

The following is an extract of the Rules of the LA Retirement Fund applicable to withdrawal benefits payable on redundancy or retrenchment. Please make contact with the Fund if any aspect hereof is not clear and obtain appropriate advice before signing this document.

A full copy of the Fund's rules is available on request and on payment of a fee as determined by the Board of Trustees. The rules of the Fund may also be obtained from the Fund's website: www.laretirementfund.co.za

PART 7 WITHDRAWAL BENEFITS

7.2 REDUNDANCY OR RETRENCHMENT

If the service of a member, other than a councillor, is terminated owing to a reduction in, or reorganisation of staff, or to the abolition of his post, or in order to effect improvements in efficiency organisation which includes termination of SERVICE in order to establish equity in the workplace or as the result of his having been declared redundant or having been retrenched, on receipt of advice from the LOCAL AUTHORITY; and

- his conditions of SERVICE with his LOCAL AUTHORITY provide for the payment of an additional benefit in such a situation; and
- he is not entitled to a benefit in terms of Part 5,

He shall be entitled, in addition to his cash withdrawal benefit in terms of Rule 7.1, to an amount payable by the LOCAL AUTHORITY concerned and for which it alone shall be liable to the MEMBER, being the lesser of –

(a) the difference between the age of 65 years and his age on his nearest birthday, multiplied by 8%, multiplied by the MEMBER SHARE.

OR

(b) 100% of the MEMBER SHARE, provided that

- (i) The amount payable by the LOCAL AUTHORITY in terms of this RULE may be reduced if the MEMBER agrees thereto in writing; and
- (ii) The FUND shall only become liable to pay the amount referred to in this RULE when the said amount has been paid by the LOCAL AUTHORITY to the FUND. It is specifically provided that there is no obligation on the FUND or the TRUSTEES to take any steps to enforce payment by the LOCAL AUTHORITY concerned of the said amount.
- (iii) The member may elect to preserve his/her share in the Fund in terms of Rule 7.3, subject to Rule 7.6.

FINANCIAL ADVICE

By completing this section, you provide the administrator with permission to contact and deal directly with your financial adviser. Complete this section if your financial adviser assisted you with the selection of your most appropriate benefit payment option.

Name of financial adviser

Financial adviser's email address

Financial adviser's contact telephone number Cellphone number

YOUR DECLARATION

This section is to be completed by you, the member.

I hereby confirm that:

- I have, or will be exiting from the service of my employer on the date as recorded in this form;
- Payment of my benefit is in accordance with the Fund's rules and it represents the full and final discharge of the Fund's liability to me;
- The details provided herein, in particular my banking details are true and correct;
- I understand the withdrawal options available to me with regard to the payment of my benefits, including the income tax implications and that I am making an informed choice;
- I acknowledge that I am regarded as a paid-up member and that only upon receipt of a fully completed claim form will my benefit be divested and held in the Fund's bank account until such time as payment of the benefit is made in terms of my payment instructions;
- I understand that, in the event of my retrenchment, the employer may be liable for the payment of an additional amount as their share of the liability due to the Fund. On payment of this amount, I shall have no further claim against the Fund or the employer in respect of the employer's liability;
- In the event of any loss suffered as a result of any details provided herein being incorrect, neither the Fund nor Verso Financial Services (Pty) Ltd can be held liable for such losses;
- I made the decision about the payment of my benefit voluntarily.
- I confirm that I was given access to retirement benefit counselling prior to making a selection on the payment of my withdrawal benefit. I am aware that the Fund's withdrawal options are described on the Fund's website and that the paid-up option is described in an explanatory document also available on the Fund's website. I acknowledge that the Fund's Counsellor was available to explain the terms and options associated with my withdrawal from the Fund.

Your full name

Your signature

Date

EMPLOYER'S DECLARATION

This section is to be completed by the employer.

It is hereby confirmed and warranted that:

- The member has, or will shortly be exiting from our employment on the date as recorded in this form;
- In the event of the member's retrenchment from employment, the employer is liable to pay the employer portion of the reorganisation withdrawal benefit as defined in Rule 7.2 of the Fund's rules and that the employer fully understands the implication and extent thereof;
- The employer agrees that the employer is liable for the payment of the following amount as their share of the liability due to the Fund. On payment of this amount, the member shall have no further claim against the Fund or the employer in respect of the employer's liability:

R

- The employer will deduct the contribution that is required in terms of the rules of the Fund until the date that the member leaves our employment and the contribution will be paid to the Fund;
- The information contained herein is correct and, in particular, that the member's banking details provided above, have been confirmed as correct;
- The employer hereby unconditionally absolves the Fund, the Board of Trustees and Verso Financial Services (Pty) Ltd and as necessary indemnifies and keeps indemnified the Fund, the Board of Trustees and Verso Financial Services (Pty) Ltd from and against all or any loss, damage, cost and expenses which the member, or any other person whatsoever, may sustain or incur, either directly or indirectly as a result of Verso Financial Services (Pty) Ltd, on behalf of the Fund, relying on and using any information supplied by the employer.

Full name of authorised official of the employer

Work telephone number Fax number

Email address

Signature of authorised official of the employer

Date

Witness 1 signature

Witness 2 signature

EMPLOYER STAMP

DOCUMENTATION REQUIRED

Please attach original certified copies of the following documents, where applicable, to this voluntary retirement claim form:

1. The member's identity document*
2. Divorce or maintenance court orders (if applicable)
3. "Acknowledgement of Liability and Agreement to pay" form and "Annexure A" if a prior claim is applicable
4. Proof of banking details
5. The agreement between yourself and your employer whereby you both agree that the employer may reduce the additional amount payable to the Fund in terms of Rule 7.2 on your retrenchment (if applicable).

* If a copy of an ID smartcard is provided, please provide certified copies of both the front and reverse side of the card.

Note:

- Payment of any lump sums and/or the transfer of your withdrawal benefit to an insurer or to your new employer's retirement fund will only be made on receipt of a tax directive, issued by the SA Revenue Service (SARS).
- Please forward the original withdrawal claim form to Verso Financial Services (Pty) Ltd. Photocopies, emails and faxes will not be accepted.
- Verso Financial Services (Pty) Ltd will only start to process your application on receipt of all the required documentation.
- Neither the Fund nor Verso Financial Services (Pty) Ltd are responsible for any losses that may result from any delays caused by you and/or your employer not completing the form accurately and completely and by you not attaching the required documentation.
- Verso Financial Services (Pty) Ltd will process your personal information for valid and lawful reasons only.
- Verso Financial Services (Pty) Ltd will take care to keep your personal information safe and will obey any legal requirements in this regard.
- Verso Financial Services (Pty) Ltd may be contacted via the Fund's call-centre as follows:

Telephone number: 021 943 5305

Email: support@laretirementfund.co.za

Processing of personal information

The Fund is committed to the adherence and compliance of the Protection of Personal Information Act (POPIA) and is committed to ensuring the protection of the Personal Information of Members and Fund Officers. This commitment is encompassed in the Fund's Data Protection and Privacy Policy which ensures that the Fund and its Service Providers Process Personal Information responsibly and in a manner that demonstrates their commitment to upholding the right to privacy of Members and Fund Officers, subject to justifiable limitations.

It further establishes a common standard on the appropriate protection of Personal Information of Members and provides general principles regarding the right of individuals to privacy and to reasonable safeguarding and protection of their Personal Information. The Board of Management, in its commitment to comply with POPIA, requires that the Fund's Service Providers adhere to the lawful Processing of Personal Information in line with POPIA. The Data Protection and Privacy policy therefore also specifies minimum requirements and standards that are to be adhered to with regards to the Processing of Personal Information by Service Providers of the Fund.

The Fund has concluded written agreements with its service providers and will ensure that your personal information is protected through adequate provisions in these agreements. If any of the Fund's service providers are abroad, the Fund will not share your personal information with them, unless we are satisfied that they have adequate security measures in place to protect your personal information.

The Fund may use your information or obtain information about you for the following purposes:

- Underwriting in respect of Fund risk benefits
- Assessment and processing of Fund benefit claims
- Member communication
- Verification of personal information
- Claims checks (industry Life & Claims Register)
- Tracing beneficiaries
- Fraud prevention and detection
- Market research and statistical analysis
- Audit & record keeping purposes
- Compliance with legal & regulatory requirements
- Verifying your identity
- Updating your personal information
- Sharing information with service providers we engage to process such information on our behalf or who render services to the Fund.

You may access your personal information that we hold and you may also request us to correct any errors or to delete this information. In certain cases you have the right to object to the processing of your personal information.