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PO Box 4300, Tyger Valley, 7536
Tel: 943 5305
Email: support@laretirementfund.co.za
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Facebook: www.facebook.com/LARetirementFund
WhatsApp: **076 073 0997** (from 08h00 to 16h00)
Fund Registration No: 12/8/1278

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.

YOUR PERSONAL AND CONTACT DETAILS

Fund membership number ______ Title Dr ☐ Mr ☐ Mrs ☐ Ms ☐ Prof ☐

Surname ______ First names ______

Date of birth ______ Identity number ______

Passport number ______ Country of issue ______

Income tax number ______ Cell phone number ______

Home telephone number ______ Work telephone number ______

Email address ______

Residential address ______

______ Postal code ______

Postal address ______

______ Postal code ______

The revenue authorities require both the above addresses

TO RETIREMENT BENEFIT PAYMENT OPTIONS

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.)

I would like my retirement benefit to be paid as follows:

Tick appropriate box	Complete section	Option
	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:

SECTION 1

Please tick the appropriate block:

☐ I wish to participate in the trustee endorsed annuitisation strategy with associated sustainable drawn down rates linked to age categories.

OR

☐ I wish to participate in 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:

x	Age band	Draw down rate (min to max)
	65 and younger	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 portfolios. Please ensure the total allocation amounts to 100%):

Percentage to be invested: LA capital protection	%
Percentage to be invested: LA Cash Plus	%
Percentage to be invested: LA Wealth Consolidation	%
Percentage to be invested: LA Wealth Creation	%
Percentage to be invested: LA Shari'ah	%
Total 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:

LA capital protection		LA cash plus		LA wealth consolidation		LA wealth creation		LA Shari'ah	

SECTION 2

If you have chosen the customised option, you may only change your drawdown rate once a year, on the anniversary of your retirement.

Please tick the appropriate block:

My **new** down rate is_________% (select an appropriate percentage applicable to your age band:

x	Age band	Draw down rate (min to max)
	65 and younger	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 options as often as you require if you have chosen the customised draw down range. A switching fee is levied for the 2nd investment switch received in a fund year (1 July to 30 June) If you have chosen the customised option, you may only change. This fee will be paid from your retirement capital in the Fund.

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

Percentage to be invested: LA capital protection	%
Percentage to be invested: LA Cash Plus	%
Percentage to be invested: LA Wealth Consolidation	%
Percentage to be invested: LA Wealth Creation	%
Percentage to be invested: LA Shari'ah	%
Total be invested	%

13TH CHEQUE OR BONUS IN DECEMBER

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

☐ 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 or the Administrator, Verso Benefits Administrator (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 or the Administrator, Verso Benefits Administrator (Pty) Ltd, 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 Benefits Administrator (Pty) Ltd, 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: Email this form 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 or WhatsApp 076 073 0997 if you do not receive an email

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 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 the justifiable limitations.

It further establishes a common standard on the appropriate protection of personal information of members and fund officers 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. 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 provision 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.

- Underwriting in respect of Fund risk benefits
- Assessment and processing of Fund benefit claims
- Member communication
- Verification of personal information
- Claim checks (industry life and claims register)
- Tracing beneficiaries
- Fraud and prevention protection
- Market research and statistical analysis
- Audit and record keeping purposes
- Compliance with legal and regulatory requirements
- Verifying your identity
- Updating your personal information
- Sharing information with service providers we engage to process such information on behalf of 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 information. In certain cases, you have the right to object to the processing of your personal information.