LA RETIREMENT FUND
Formerly known as the Cape Joint Pension Fund
Securing your retirement

Belmont Office Park, Twist Street, Bellville, 7530
PO Box 4300, Tyger Valley, 7536
Tel: (021) 943 5305
Email: support@laretirementfund.co.za
Website: www.laretirementfund.co.za
Facebook: www.facebook.com/LARetirementFund
WhatsApp: **076 073 0997** (from 08h00 to 16h00)
Fund Registration No: 12/8/1278

VOLUNTARY RETIREMENT 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 _____

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

*Do you have a spouse? Yes ☐ No ☐

If yes, please provide the following:

Spouse's surname and names _____

Spouse's date of birth _____ Spouse's identity number _____

Passport number _____ Country of issue _____

*Spouse is a person who is your partner in a marriage, civil union or customary marriage recognised under SA law, or living with you in a long-term relationship.

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 ☐ Not applicable ☐

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

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. Employer compensation for damages caused by the employee Yes ☐ No ☐

(The *Annexure B - Member Acknowledgement of Liability and Agreement* to Pay form must be completed by employee and the *Annexure A - Employer S37D claim notification* form must be completed by the employee and the employer. Both forms may be obtained from the Fund's website and must be attached to this claim form.).

Note: In terms of Section 37D of the Pensions 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. 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 DETAILS

Name of employer

Date of employment | Employee number

TYPE OF RETIREMENT AND CONTRIBUTION DETAILS

Please tick your chosen payment option. Please ask your financial adviser to assist you if you are unsure about your appropriate option.

☐ Normal retirement ☐ Early retirement ☐ Ill-health retirement ☐ Late retirement

CONTRIBUTION DETAILS

Final month in which a contribution was made DD / MM / YYYY

Amount of final contribution R Member R Employer

RETIREMENT BENEFIT PAYMENT OPTIONS

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

Option	Rand Amount	Percentage	Complete sections(s)
Deferred Retirement	R	%	A
In-fund living annuity (IFLA) from the LA Retirement Fund	R	%	B
Pooled annuity account (PAC) from the LA Retirement Fund	R	%	C
Purchase a pension from a registered insurer	R	%	D
Transfer to a retirement annuity or preservation fund	R	%	
Cash lump sum paid to your bank account	R	%	F
Total	R	100%	

SECTION A – DEFERRED RETIREMENT

As defined in the Income Tax Act, you may choose to retire from employment but elect to postpone receiving your retirement benefit payment from the Fund to a later date (i.e. phased retirement from the Fund). When you later choose to receive your retirement benefit from the Fund, your original benefit on retirement from service will be increased or decreased by the relevant fund returns to the date that you made your final election and your benefit will be calculated in terms of the Fund's rules. In terms of the rules of the Fund, your benefit is retained in the Fund and will be debited with such reasonable expenses as the Board of Trustees may determine from time to time in line with the Fund's agreed practice.

Do you wish to defer receiving your retirement benefit by electing a phased retirement? Yes ☐ No ☐

IMPORTANT: If you answer is yes, your member share or retirement savings will continue to be invested in the life stage phase linked to your age if you have chosen not to exercise investment choice. However, as your investment horizon changes, it may be appropriate to review your investment strategy and associated life stage phase. You may exercise investment choice at any time by completing a switch form. Please consult your financial advisor before doing so. If any of the above-mentioned prior claims (i.e. outstanding housing loan and amounts owing to your employer) apply, then phased retirement is not permitted. On electing phased retirement, your Fund death, disability and funeral benefits cease on your termination of employment. Where applicable, these benefits may be converted to your private policies of insurance within 31 days of your retirement from employment. Your retirement Your retirement benefit will be allocated to your dependants/beneficiaries in terms of Section 37C of the Pension Funds Act in t the event of your death before you have elected

SECTION A -IN-FUND LIVING ANNUITY (IFLA) FROM THE LA RETIREMENT FUND

Please tick the appropriate block:

☐ **B1**: I wish to participate in the trustee endorsed annuitisation strategy with associated sustainable drawn down rates linked to age categories. Refer to the Fund's website for further information related to the trustee endorsed annuitisation strategy.

Provision may be made for the payment of a 13th cheque/bonus in December.
Note: This will reduce your 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

☐ **B2**: I wish to participate in the Fund's customised draw down range. My initial draw down rate is..... % (select a percentage between 2.5% and 8% if you are younger than 65 or between 2.5% and 9% if you are 65 to 69 years of age). Refer to the Fund's website for further information related to the customised range.

Provision may be made for the payment of a 13th cheque/bonus in December.
Note: This will reduce your 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

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%.):

Portion or percentage to be invested: LA Capital Protection	R	or		%
Portion or percentage to be invested: LA Wealth Consolidation	R	or		%
Portion or percentage to be invested: LA Wealth Creation	R	or		%
Portion or percentage to be invested: LA Shari'ah	R	or		%
Total be invested	R	or	100%	

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 Wealth Consolidation		LA Wealth Creation		LA Shari'ah	

SECTION C - POOLED ANNUITY ACCOUNT (PAC) FROM THE LA RETIREMENT FUND

Please complete section B1 to B3.

C1. Please tick your chosen payment option:

☐ Single life pension ☐ Joint life pension

C2. If joint pension is selected, please complete the this section.

In the event of your death your spouse will receive a spouse's pension equal to the percentage elected of your monthly pension for the remainder of his/her life. Please tick your chosen payment option:

☐ 0% ☐ 25% ☐ 50% ☐ 75% ☐ 100%

Note: A signed *Annexure D - Pooled Annuity Account Spouse's Consent* must accompany the claim form if a married member selects a spouse's percentage of 0% or 25%.

C3. Guaranteed period options

In the event of your death during the guaranteed period your full monthly pension will continue to be paid to your spouse for the remainder of the guaranteed period and thereafter, if applicable, your spouse's chosen pension will be paid for the remainder of his/her life.

Please tick your chosen payment option:

☐ 0 years ☐ 5 years ☐ 10 years ☐ 15 years ☐ 20 years

Note: The 20-year guarantee period only applies to members wo retire at age 60 and younger. A signed *Annexure D - Pooled Annuity Account Spouse's Consent* must accompany the claim form if a married member selects a spouse's percentage of 0% or 25%.

SECTION D - PURCHASE A PENSION FROM A REGISTERED INSURER

Please complete the below information to purchase a pension from a registered insurer:

Name of company _____ Policy number _____

Company contact details _____

Please tick your chosen payment option:

☐ Living annuity ☐ Guaranteed annuity

Note: Subject to SARS approval
Please attach a copy of the signed insurer application form

SECTION D - TRANSFER FULL BENEFIT TO RETIREMENT ANNUITY OR PRESERVATION FUND

Please complete the below information to transfer to a retirement annuity or preservation fund:

Please tick your chosen payment option:

☐ Retirement annuity ☐ Preservation fund

Name of company _____ Policy number _____

Company contact details _____

Note: Subject to SARS approval
Please attach a copy of the signed insurer application form

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 _____

Cell phone number _____

Please complete *Annexure C if* you have voluntarily agreed to a fee arrangement with your advisor on purchasing the in-fund living annuity or pooled annuity account.

YOUR DECLARATION

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

I hereby confirm that:

- I have, or will be retiring 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 options available to me with regard to the payment of my benefits, including the inherent tax implications and that I am making an informed choice;
- In the event of any loss suffered as a result of any details provided herein being incorrect, neither the Fund nor Verso Benefits Administrator (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 retirement benefit. I am aware that the Fund's annuitisation strategy is described in an explanatory document that is available on the Fund's website and that the Fund Counsellor is available to explain the terms and options associated with this strategy.

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 retiring from our employment on the date as recorded in this form;
- The employer will deduct the contribution that is required 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 Benefits Administrator (Pty) Ltd and as necessary indemnifies and keeps indemnified the Fund, the Board of Trustees and Verso 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, 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

Emai 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. Your identity document (If copies of smart ID cards are provided, please provide certified copies of both the front and reverse sides of the cards)
2. Confirmation of banking details
3. Your spouse's identity document* (if applicable)
4. Your marriage certificate (if applicable)
5. Divorce or maintenance court orders (if applicable)
6. if a prior claim is applicable, completed and signed *Annexure A - Employer S37D claim notification* & *Annexure B - Member Acknowledgement of Liability and Agreement* to Pay (if applicable)
7. Signed *Annexure D - Pooled Annuity Account Spouse's Consent* form (if applicable)
8. *Annexure C* if you have voluntarily agreed to a fee arrangement with your adviser on purchasing the in-fund living annuity (if applicable)

Note:

- Payment of any lump sums and/or the transfer of your retirement benefit to an insurer will only be made on receipt of a tax directive, issued by the South African Revenue Services (SARS).
- Please forward the original claim form to Verso.
- Verso will only start to process your application on receipt of all the required documentation.
- Neither the Fund nor Verso 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 will process your personal information for valid and lawful reasons only.
- Verso will take care to keep your personal information safe and will obey any legal requirements in this regard.
- 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.
- Verso may be contacted via the Fund's call-centre as follows:

  Telephone number: 021 943 5303
  Email: support@lartirementfund.co.za
  WhatsApp: 076 073 0997 (from 08h00 to 16h00

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.