Prescient

INDIVIDUAL INVESTING

RETIREMENT FUNDS

Retirement Funds Withdrawal Form

WITHDRAWALS FROM SAVINGS COMPONENT

If you want to submit a request to withdraw from your "Savings Component", then please complete the Prescient Retirement Funds Savings Component Withdrawal Form

RETIREMENT ANNUITY FUND MEMBERS - SECTION A

If you want to withdraw from the Prescient retirement annuity fund, please complete Section A of the form

- You may only withdraw from the fund if:
  - The cumulative value of your Prescient retirement annuity investment accounts are less than R15 000.00 and you are no longer contributing to the fund.
  - You have not been a South African tax resident for an uninterrupted period of at least three years after 01 March 2021.
  - You are a non-resident who will be leaving South Africa because your work visa will expire soon, or you have left South Africa because your work visa has expired.
- Please refer to the latest pre-retirement withdrawal tax tables on the SARS website as a guide on how your cash may be taxed. SARS does not allow cancellation of a tax directive once it is requested.
- If you are 55 years or older you may retire from the fund instead of making a withdrawal. The tax implications of retiring from the fund are different to when you withdraw. Please complete a Retirement Notification Form if you are 55 years or older.
- Debit order contributions can only be withdrawn after 40 business days of being made.

PRESERVATION PENSION AND PRESERVATION PROVIDENT FUND MEMBERS - SECTION B

If you will be submitting a request to withdraw from your preservation fund, please complete Section B of the form

- You may make one withdrawal only (partial or full withdrawal) from the vested component of each investment account in the preservation fund
  - A portion of your benefit may have vested rights if you were a member of a provident fund or preservation provident fund on 01 March 2021. Any portion of your retirement benefit that has 'vested rights' will form part of the vested component of the investment account.
  - If you make a partial withdrawal, you will not be able to access the balance of your money until you reach retirement age 55.
  - Full or partial withdrawals from the vested component will be made proportionately across your portfolios.
- You may also withdraw from the retirement fund if you have not been a tax resident for an uninterrupted period of three years or you are departing South Africa at the expiry of a work visa.
- Please refer to the latest pre-retirement withdrawal tax tables on the SARS website for information on how your withdrawal amount will be taxed.
- Once we have applied for a tax directive on your behalf for the withdrawal amount selected, the instruction and the tax directive cannot be cancelled with SARS.
- If you are 55 years or older you may retire from the fund instead of making a withdrawal. The tax implications of retiring from the fund are different to when you withdraw. Please complete a retirement form if you are 55 years or older and would like to retire.

UMBRELLA FUND MEMBERS - SECTION C

If you want to withdraw from the umbrella fund, please complete Section C of the form

- You may only withdraw from the fund if:
  - You have resigned, been retrenched or dismissed; or
  - You have not been a tax resident for an uninterrupted period of three years; or
  - You are departing South Africa at the expiry of a work visa.
- This form must be signed by the authorised signatory of your company of employment and stamped by your employer.
- You may either take the benefit in cash (which will be taxed according to the SARS tax tables as a withdrawal before retirement) or you may transfer the benefit (tax free) to an approved fund of your choice.
- Should you wish to preserve your benefit within the fund, you can select to be categorised as a 'paid-up' member
- Please refer to the latest pre-retirement withdrawal tax tables on the SARS website as a guide on how your benefit may be taxed should you wish to take the full amount in cash.
- SARS does not allow cancellation of a tax directive once it is requested.
- The Administrator will process the claim only after your final contribution from the employer has been received and invested. (i.e. if you have left the employment as at 31 March, your March contribution must be invested first. Thereafter, the claim will be processed).
- The Administrator will complete the claim process within 10 business days, provided that all documentation and all tax directives have been received.

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INDIVIDUAL INVESTING

RETIREMENT FUNDS

Section A - Retirement Annuity Fund Withdrawal Form

Complete all relevant sections of this form and submit it, together with the documents listed below, to retirement@prescient.co.za

- A clear copy of your South African ID or Passport (if Foreign National) - should you have a Smart ID, please provide a copy of the front and back of the card.
- Proof of bank account in your name (bank statement on a bank letterhead, not older than 3 months, that clearly displays your name and account number)

A1. PERSONAL DETAILS

Investor Number ______ Investment Account Reference ______

Full Name ______

ID or Passport Number (if Foreign National) ______

Nationality (if Foreign National) ______

Income Tax Number ______

Name of Financial Advisor (if applicable) ______

Has any divorce order been made against your interest in the fund which has not been paid to the non-member spouse? Yes ☐ No ☐

If yes, provide details of this and attach a certified copy of the divorce order as well as the settlement agreement, or amended agreement if not already provided. ** Please note that the divorce order will be split proportionately between all components in the Investment Account.*

______

______

A2. WITHDRAWAL DETAILS - PLEASE SELECT THE RELEVANT OPTION BELOW

☐ **Option 1:** The value in my retirement annuity is less than R15 000.00 and I want to make a full withdrawal.

☐ **Option 2:** I am no longer a tax resident in South Africa and have been resident outside of South Africa for more than 3 years and I want to make a full withdrawal

Was an application for emigration recognized by the Reserve Bank as confirmed by your Authorised Dealer?

Yes ☐ No ☐ Date of emigration ______

Please provide the following documents when you submit this request:

- Valid tax clearance certificate
- Certification of residencay of the new country of residence
- Any other relevant supporting documents to confirm that you are no longer tax resident in South Africa.

☐ **Option 3:** I am leaving South Africa/have left South Africa due to my VISA expiring and want to make a full withdrawal.

Please provide the following documents when you submit this request:

- Copy of your passport showing expired VISA
- Any other relevant supporting documents to confirm that your VISA has expired and that you are no longer tax resident in South Africa

Section A - Retirement Annuity Fund Withdrawal Form (continued)

A3. PROVIDE YOUR BANK ACCOUNT DETAILS

- Your benefit amount will be paid out in cash to a bank account in your name only - no third party payments are allowed.
- Your withdrawal will be taxed by applying the current SARS Retirement Fund Lump Sum Withdrawal Tables - the net amount will be transferred into your bank account below.
- Please attach proof of bank account in your name (bank statement on a bank letterhead, not older than 3 months, that clearly displays your name and account number)

Name of Account Holder	
Bank	
Branch Name	
Branch Code	
Account Number	
Account Type	

A4. AUTHORISATION AND DECLARATION

1. I confirm that all information provided on this form is correct.
2. I have not received advice from the Administrator regarding this instruction.
3. I have read, understood and agree to the latest Terms & Conditions which I understand may have changed since my original investment.

Signature of Investor	
Full Name	
Signed at	
Date	

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INDIVIDUAL INVESTING

RETIREMENT FUNDS

Section B: Preservation Fund Withdrawal Form

Complete all relevant sections of this form and submit it, together with the documents listed below, to retirement@prescient.co.za

- A clear copy of your South African ID or Passport (if Foreign National) - should you have a Smart ID, please provide a copy of the front and back of the card.
- Proof of bank account in your name (bank statement on a bank letterhead, not older than 3 months, that clearly displays your name and account number)

B1. PERSONAL DETAILS

Investor Number ________ Investment Account Reference ________

Full Name ________

ID or Passport Number (if Foreign National) ________

Nationality (if Foreign National) ________

Income Tax Number ________

Name of Financial Advisor (if applicable) ________

Has any divorce order been made against your interest in the fund which has not been paid to the non-member spouse? Yes ☐ No ☐

If yes, provide details of this and attach a certified copy of the divorce order as well as the settlement agreement, or amended agreement if not already provided. ** Please note that the divorce order will be split proportionately between all components in the Investment Account.*

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B2. WITHDRAWAL DETAILS - PLEASE SELECT THE RELEVANT OPTION BELOW

☐ **Option 1:** I would like to make a once-off withdrawal from my Vested Component:
(incl vested benefit pre 1 March 2021 contributions if applicable)

Full withdrawal ☐

Partial withdrawal ☐ Gross amount to be withdrawn before tax ________

- If you are making a partial withdrawal, the units will be withdrawn proportionately across all Investment Portfolio's.
- If your benefit has both a vested and a non-vested component, we will also reduce the vested and non-vested components proportionately.
- Your withdrawal will be taxed by applying the current SARS Retirement Fund Lump Sum Withdrawal Tables

If you prefer making a withdrawal that is not proportionate, indicate which investment options to withdraw from below:

Investment Portfolio	Withdrawal Amount/Percentage
Total	

☐ **Option 2:** I am no longer a tax resident in South Africa and have been resident outside of South Africa for more than 3 years and I want to make a full withdrawal

Was an application for emigration recognized by the Reserve Bank as confirmed by your Authorised Dealer?

Yes ☐ No ☐ Date of emigration ________

Please provide the following documents when you submit this request:

- Valid tax clearance certificate
- Certification of residency of the new country of residence
- Any other relevant supporting documents to confirm that you are no longer tax resident in South Africa.

Section B: Preservation Fund Withdrawal Form (continued)

☐ **Option 3:** I am leaving South Africa/have left South Africa due to my VISA expiring and want to make a full withdrawal.

Please provide the following documents when you submit this request:

- Copy of your passport showing expired VISA
- Any other relevant supporting documents to confirm that your VISA has expired and that you are no longer tax resident in South Africa

B3. PROVIDE YOUR BANK ACCOUNT DETAILS

- Your benefit amount will be paid out in cash to a bank account in your name only - no third party payments are allowed.
- Your withdrawal will be taxed by applying the current SARS Retirement Fund Lump Sum Withdrawal Tables - the net amount will be transferred into your bank account below.
- Please attach proof of bank account in your name (bank statement on a bank letterhead, not older than 3 months, that clearly displays your name and account number)

Name of Account Holder	
Bank	
Branch Name	
Branch Code	
Account Number	
Account Type	

B4. AUTHORISATION AND DECLARATION

1. I confirm that all information provided on this form is correct.
2. I have not received advice from the Administrator regarding this instruction.
3. I have read, understood and agree to the latest Terms and Conditions which I understand may have changed since my original investment.

Signature of Investor	
Full Name	
Signed at	
Date	

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INDIVIDUAL INVESTING

RETIREMENT FUNDS

Section C - Umbrella Funds Withdrawal Form

Complete all relevant sections of this form and submit it, together with the documents listed below, to retirement@prescient.co.za

- A clear copy of your South African ID or Passport (if Foreign National) - should you have a Smart ID, please provide a copy of the front and back of the card.
- Proof of bank account in your name (bank statement on a bank letterhead, not older than 3 months, that clearly displays your name and account number)
- If applicable, a copy of the completed Fund application form for transfers to an approved Fund

C1. PERSONAL DETAILS

Investor Number ______ Investment Account Reference ______

Full Name ______

ID or Passport Number (if Foreign National) ______

Nationality (if Foreign National) ______

Income Tax Number ______

Name of Financial Advisor (if applicable) ______

Has any divorce order been made against your interest in the fund which has not been paid to the non-member spouse? Yes ☐ No ☐

If yes, provide details of this and attach a certified copy of the divorce order as well as the settlement agreement, or amended agreement if not already provided. ** Please note that the divorce order will be split proportionately between all components in the Investment Account.*

______

______

C2. PLEASE PROVIDE DETAILS OF YOUR FUND AND YOUR EMPLOYER

Which umbrella fund are exiting from? Umbrella Pension Fund ☐ Umbrella Provident Fund ☐

Select your Reason for Exit: Resignation ☐ Retrenchment ☐ Dismissal ☐ Date of Exit from the Fund ______

Name of Participating Employer ______

C3. EXIT OPTIONS

Select one of the options below:

☐ Full benefit to be paid in cash

☐ Full benefit to be transferred to an approved fund

☐ Become a paid up member

You may transfer your benefit to your new employers fund, a preservation fund or a retirement annuity fund. If you are a member of the pension umbrella fund, you may not transfer your benefit into your employer provident fund, or to a provident preservation fund. The benefit must be transferred to a pension/preservation pension fund.

Section C - Umbrella Funds Withdrawal Form (continued)

C4. COMPLETE THIS SECTION IF YOU ARE TAKING FULL CASH PAYMENT

- Your benefit amount will be paid out in cash to a bank account in your name only - no third party payments are allowed.
- Your withdrawal will be taxed by applying the current SARS Retirement Fund Lump Sum Withdrawal Tables - the net amount will be transferred into your bank account below.
- Please attach proof of bank account in your name (bank statement on a bank letterhead, not older than 3 months, that clearly displays your name and account number)

Name of Account Holder	
Bank	
Branch Name	
Branch Code	
Account Number	
Account Type	

C5. COMPLETE THIS SECTION FOR TRANSFER TO AN APPROVED FUND

Name of Receiving Fund	FSCA Registration Number	Contact Number

All components in the umbrella fund must be transferred to the same receiving fund

C6. AUTHORISATION AND DECLARATION

1. I confirm that all information provided on this form is correct.
2. I authorize the fund to pay proceeds as per my instructions above, subject to the rules of the fund and applicable legislation.
3. I have not received advice from the Administrator regarding this instruction.
4. I have read, understood and agree to the latest Terms and Conditions which I understand may have changed since my original investment.

Signature of Member		**Signature of Employer**	
Full Name		**Full Name**	
Signed at		**Signed at**	
Date		**Date**	