



Retirement Plan Withdrawal Form

Linked Investments

CLIENT DETAILS

ENTITY / INVESTMENT ACCOUNT NUMBER																												
NAME/S																												
SURNAME / NAME OF LEGAL ENTITY																												
IDENTITY/PASSPORT/ASYLUM/REG NUMBER																												
CELLPHONE NUMBER															IS THIS A NEW CONTACT DETAIL	<input type="checkbox"/>	YES											
EMAIL ADDRESS															IS THIS A NEW CONTACT DETAIL	<input type="checkbox"/>	YES											

CONTACT DETAILS FOR THIS TRANSACTION:

PLEASE CONTACT: CLIENT OR FINANCIAL ADVISER

WITHDRAWAL INSTRUCTION

ARE YOU RETIRING? YES NO

WITHDRAWAL BEFORE RETIREMENT

- A preservation fund may pay only one withdrawal benefit. Any amount deducted from the translocation benefit, including deductions in terms of section 37D of the Pension Funds Act, 1956, is regarded as the member's first and final withdrawal benefit from a preservation fund.
- Withdrawal before retirement: A retirement annuity may be commuted in full provided it is in a paid up / discontinued contribution and the total value is below the specified threshold from time to time. The current threshold is R7000.
- Retirement funds need to comply with Regulation 28 on a total fund basis but also on an individual member level where the fund provides individual member choice. Investments that do not comply with Regulation 28 will not be allowed. A brochure detailing the new investment limits is available on our website, www.stanlib.com. Please ensure your Investment selection adheres to these limits.

TYPE OF WITHDRAWAL	<input type="checkbox"/> FULL WITHDRAWAL	<input type="checkbox"/> PART WITHDRAWAL	
PART WITHDRAWAL REASON	<input type="checkbox"/> DIVORCE TRANSFER	<input type="checkbox"/> MAINTENANCE	<input type="checkbox"/> DIVORCE (CASH)
	<input type="checkbox"/> DEATH	<input type="checkbox"/> EMIGRATION	<input type="checkbox"/> DISABILITY
	<input type="checkbox"/> RETIREMENT DUE TO ILL HEALTH	<input type="checkbox"/> DISCONTINUED CONTRIBUTIONS (RA)	

Please select either percentage or rand amount.

Portfolio Name	Amount	% of Units
	R	%
	R	%
	R	%
	R	%
	R	%
	R	%
	R	%



Portfolio Name	Amount	% of Units
	R	%

TOTAL AMOUNT

R

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AMOUNT IN WORDS

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WITHDRAWAL AT RETIREMENT

ARE YOU RETIRING?

YES

NO

Retirement Annuity | Preservation Pension Fund

If the current illustrative value of the Retirement annuity / Preservation pension plan fall below R 247 500, a full cash withdrawal is permissible.

1/3 - 2/3 SPLIT

CASH LUMP SUM

R

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(to a maximum of 1/3 and balance transfer to an annuity)

FULL TRANSFER TO AN ANNUITY

STANLIB does not calculate client's tax liability, if you have selected a cash lump sum, please provide the gross amount including the tax.

Preservation Provident Plan

1/3 - 2/3 SPLIT

FULL WITHDRAWAL

CASH LUMP SUM

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(and balance transfer to an annuity))

FULL TRANSFER TO AN ANNUITY

STANLIB does not calculate client's tax liability, if you have selected a cash lump sum, please provide the gross amount including the tax.

ANNUITY DETAILS

This section must be completed if a portion or the full benefit is used to purchase an annuity. Attach a copy of the annuity application form to this application form.

PRODUCT NAME

COMPANY NAME

CONTACT PERSON

CONTACT NUMBER/ EMAIL ADDRESS

BANKING DETAILS FOR PAYMENTS

Payments to third party bank accounts are not allowed. Payments can only be paid into an account in the name of the client.

BANK

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BRANCH BRANCH CODE

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ACCOUNT NUMBER

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ACCOUNT TYPE CHEQUE SAVINGS TRANSMISSION

ACCOUNT HOLDER'S ID NUMBER

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ACCOUNT HOLDER'S NAME

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TERMS AND CONDITIONS

General
 1. The terms and conditions signed and agreed to in the Investment Application form will remain in force and apply to this transaction. Refer to your Investment application form for the detail for the detailed terms and conditions. Alternatively you can request a copy of the terms and conditions from your Financial adviser or the Contact Centre on 0860 123 003



2. Where a fully completed and accurate instruction is received by STANLIB head office before close of business on business day 1, payment to the Client will be made within 8 - 10 business days thereafter.

Full Retirement Withdrawal

Business Cut-off to Receive an Instruction	Preserve the Funds	Application for Tax Directive (SARS)	Response from SARS	Unit Price Received from the Manager	Reflect on Client statement
Before 15:30	Day 1	Day 4	Day 5	Day 6	Day 7
After 15:30	Day 2	Day 2	Day 6	Day 7	Day 8

Partial Retirement Withdrawal

Business Cut-off to Receive an Instruction	Application for Tax Directive (SARS)	Response from SARS	Unit Price Received from the Manager	Reflect on Client statement
Before 15:30	Day 1	Day 3	Day 3	Day 4
After 15:30	Day 2	Day 4	Day 4	Day 5

- The monthly expense run takes place on the 10th of the month. In the event of the 10th being a weekend or public holiday, the expense run will take place on the next business day. The monthly annuity run takes place on the 20th of the month. In the event of the 20th being a weekend or public holiday, the annuity run will take place on the preceding business day. Withdrawal and switch requests received 2 business days before the monthly expense run or monthly annuity run will be processed before the expense/ annuity run. Once the withdrawal/ switch transaction has been priced up the monthly expense/ annuity run will continue. Switch and withdrawal requests received during the monthly expense run or monthly annuity run will be processed once the run has priced up. This will generally add up to 2 business days to the above service levels.
- Full withdrawal: All funds will be switched into the STANLIB Money Market B13 fund when a client retires or requests a full withdrawal. The funds will remain in the Money Market fund until the required tax directives have been received and the withdrawal can be processed. Should the investor decide to cancel the instruction, the investment will be switched back to the original underlying portfolio selection prior to the withdrawal instruction received by STANLIB within normal business turnaround times.
- Partial withdrawals at retirement: to facilitate the purchase of an annuity, the member share on receipt of the partial withdrawal instruction will be switched to the STANLIB Money Market Fund. Should the investor decide to cancel the instruction, the investment will be switched current dated to the original underlying portfolio selection prior to the withdrawal instruction received by STANLIB. (change as above)
- The proceeds of the sale will be transferred electronically to the investor's bank account. Payment to third parties i.e. an account not in the name of the investor, is not allowed. Payments can only be made to transmission, savings or current accounts.
- Any values previously advised are only a guide to the actual values of the assets that are to be realised. The actual amount of the withdrawal will be calculated in accordance with the prices advised to STANLIB by the Fund Managers as at time of withdrawal.
- Any distributions received from the Fund Managers after this withdrawal will automatically be credited to the original portfolio(s). The client will need to submit a further withdrawal request to redeem these amounts.
- No member of a retirement annuity fund shall be entitled to any benefit before his fifty-fifth (55th) birthday or his selected retirement date, whichever is the earlier, other than on death, disablement or where the member share is below R7000. On entitlement date, if the benefit is valued at more than R247 500, the member may withdraw a maximum of a third of the investment. If the investment is valued at or below R247 500, the member may withdraw the full investment.
- A member of a Preservation Plan may withdraw all or part of his benefits prior to retiring from a Preservation Plan, other than those which cannot be withdrawn prior to death or normal retirement date, provided that a partial withdrawal of a benefit shall be allowed once only and where-after any benefit entitlement remaining in the fund shall be made paid-up and be dealt with in accordance with the rules of the fund relating to retirement or death as the case may be.
- The Client confirms that neither STANLIB nor any of its representatives provided him/her with any advice and that he/she has taken particular care to consider on his/her own or with the assistance of his/her authorised FSP (financial adviser) whether the withdrawal is appropriate considering his/her unique objectives, financial situation and particular needs.
- The Client hereby agrees to provide all documentation and information in terms of STANLIB's requirements and understands that STANLIB is prohibited from processing any transaction on the Client's behalf until all such information and documentation has been received.
- The Client understands that all material facts must be accurately and properly disclosed and the accuracy and completeness of all information provided by or on behalf of the Client, is the Client's own responsibility. The Client understands that no financial adviser may request the Client to sign any written or printed form or document unless all details required to be inserted thereon by the Client or on behalf of the Client have already been inserted.
- The Client understands that if the Client takes a once-off withdrawal benefit from the retirement product the Client would be reducing the capital available for retirement.

Model Portfolios

- The Intermediary will determine the Investment Strategy applicable to the Client and the Client will be invested in a pre-determined selection of Collective Investment Portfolios selected by the Intermediary. The Client will not be entitled to alter the selection of portfolios in any way however the Client may repurchase the entire investment or a portion thereof. Any partial repurchase will result in a proportionate repurchase out of each Collective Investment Portfolio comprising the Investment Strategy
- The Client hereby appoints Model Portfolio FSP as his/her discretionary financial service provider with effect from the date of client's signature of this form on the terms and conditions set out herein and subject to applicable legislation. Model Portfolio FSP hereby agrees to act as a discretionary financial services provider to the Client. In terms of this clause, the Client hereby confers on Model Portfolio FSP complete discretion to take such action as Model Portfolio FSP considers necessary to attain the investment objectives of the Client, namely to maximize the income on the investments of the Client over an extended period. Model Portfolio FSP may vote on behalf of the Client in respect of the Client's investment. Model Portfolio FSP as the Client's representative is authorised to enter into any agreements of the Client with any other person, financial exchange, member or regulatory body in the execution of its obligations in terms of the agreement. Model Portfolio FSP may sub-contract its responsibilities in terms of this clause to another party.
- Where the Client terminated his mandate with the Financial Service Provider, STANLIB has the right to terminate the Client's Model Portfolio investment.
- The Client may switch between model portfolios. The Client may switch in full or partially from the selected model investment into other funds offered on the STANLIB platform and vice versa.
- All redemptions will be applied proportionately across the underlying funds in the selected model investment.
- Additional investments into Model portfolios will be applied proportionately across the underlying funds in the selected model investment.

Personal Share Portfolio

- STANLIB has entered into an Investment Management agreement with SBG Securities (Pty) Ltd (a member of the JSE Ltd) to manage the Personal Share Portfolio. SBG Securities (Pty) Ltd and is hereby referred to as the Investment Manager.
- New Business instruction: Where a fully completed and accurate instruction is received by STANLIB head office **before close of business (15h30) on business day 1** (and where the relevant funds have been credited to the appropriate Nominee bank account), the instruction request to create the BDA account number will be forwarded to the Investment Manager. The purchase instruction will be forwarded to the Investment Manager **within 2 business days** of receiving the BDA account number. The Investment Manager has the authority to decline the opening of the account. The Client will be informed in writing of any rejections by STANLIB. The Client hereby indemnifies STANLIB and the Investment Manager against any loss of any nature which may arise should any funds, credited to a Nominee bank account, as contemplated above, be reversed for any reason.
- Withdrawal instruction: Any withdrawals applicable to the Classic Linked Life Annuity policy will be in the form of a Death Claim and the Standard Death Claim process for Living Annuities will be followed. A payment, as determined by a court order, will be processed according to the standard payment process. Commutation thresholds are set by SARS and these thresholds will be applied when an instruction is received by STANLIB from the Client. Due to the nature of the investment, the turnaround time for claims from Personal Share Portfolios will be determined by the Investment Manager. The maximum period for settling a claim is 60 days from the point when all requirements have been met.
- Switch instruction: Where a fully completed and accurate instruction is received by STANLIB head office before close of business **on business day 1**, the switch into the new portfolio will be completed and the process as followed in the New Business Process will apply.
- Income payment: The Client must draw an income within the specified limits and the income will be paid from the nominated fund. Payments will be received from STANLIB by the 1st business day of the month according to the selected payment frequency. The payment frequency option is monthly, quarterly, bi-annually and annually. The Client has one opportunity at anniversary date to review the income level and frequency of payments. The business cut off is 5 business days before the Client's anniversary date.
- This contract will become effective once STANLIB and the Investment Manager have accepted the application and the Investment Manager has the Client approved, and have received the investment funds. STANLIB will transfer the net investment amount to the Investment Manager as indicated on the Application Form. The Investment Manager will then invest the funds in accordance with the portfolio selected by the Client. The Investment Manager will contact the Client to verify the Personal Share Portfolio choice and disclose the Investment Manager fees. In the case of script transfers, the Client acknowledges that they are aware of the share transfer process and further acknowledge that only once the Investment Manager has received the shares in dematerialised form and provided the Administrator with a value, can the Administrator calculate the value of the investment.
- The fees and charges levied by the Investment Manager will be:
 - The investment Management fee at a maximum fee of 1% per annum but may vary at the discretion of the Investment Manager.
 - The Investment Manager fee shall be calculated and charged as a percentage of the market value of the portfolio on a monthly basis. The fee will be firstly be deducted from the cash portion of the Personal Share Portfolio otherwise securities will be sold at the discretion of the Investment Manager.
 - The Investment Manager shall charge a Brokerage fee at a maximum rate of 1% per trade with the discretion of the Investment Manager to vary the charger per trade.
 - The Brokerage fee will be charged upon execution of the trade.
 - The Investment Manager undertakes to deduct from the Portfolios all Taxes, STRATE, JSE and other applicable charges.
- The Client understands that where he/she switches to other portfolios, different or new cost structures may apply and that it is the Client's responsibility, or where applicable, that of the Client's Financial Service Provider, to determine the relevant cost structures prior to conducting a switch.



9. Reporting to the Client: The Client can obtain detailed information regarding the underlying investment of the Personal Share Portfolio directly from the Investment Manager.
10. Notional unit prices are calculated for the Personal Share Portfolio based on the values of the portfolio as received by the Investment Manager on a daily basis.
11. Unless otherwise specified through Portfolio nomination for fee deduction, STANLIB will deduct all charges from call accounts and money market portfolios first. Thereafter charges will be deducted proportionately from other portfolios. If a charge is deducted from a Personal Share Portfolio the charge will be firstly be deducted from the cash portion of the Personal Share Portfolio otherwise securities will be sold at the discretion of the Investment Manager.
12. The Client acknowledge that an investment in the Personal Share Portfolio is subject to the Investment Manager's standard business rules, procedures and service level agreement. STANLIB or the Investment Manager can provide the Investment Management agreement to the client on request. The Investment Manager will provide the Client with statements for the investment in the Personal Share Portfolio on a monthly basis. Please note that depending on expense runs and timing of the instructions there may be differences in the value provided by STANLIB or the Investment Manager. The Client acknowledges and understands that if the total investment value in the Personal Share Portfolio is less than the Investment Manager's minimum investment amount at any time during the duration of the contract, the Client may be obliged to switch 100% of the Personal Share Portfolio value if required by Investment Manager into Collective Investment Scheme Portfolios.
13. The Client agrees to pay Investment Manager the charges specified in this document. Such charges shall be calculated and charged as indicated. Investment Manager shall be entitled to increase the charges charged to the Client by giving the Client three months prior notice of such an increase.

DECLARATION

We are required to collect, process, store, disclose and share your Personal Information (PI). Your PI is collected and processed by our staff, representatives or third-party contractors and we make every effort to protect and secure your PI. You are entitled at any time to request access to the information STANLIB has collected, processed and shared. I/We agree to provide all documentation and information required in terms of STANLIB's business rules and the Financial Intelligence Centre Act, No. 38 of 2001.

I/We agree to provide all documentation and information required in terms of STANLIB's business rules and the Financial Intelligence Centre Act, No. 38 of 2001, and understand that STANLIB is prohibited from processing any transaction on my/our behalf until all such documentation has been provided.

I/We confirm that all information provided herein is true and correct and that I/We have read and understood the contents of this form.

I/We acknowledge and accept that the information contained in this form and information about the Account Holder may be provided to SARS. Further, that SARS may also exchange the information with the tax authorities of another country or countries in which the Account Holder may be tax resident. **If the information you have provided in this form changes in future, please submit a new form within 30 days. If you are not the Account Holder please indicate the capacity in which you are signing the form. If signing under a power of attorney please also attach a certified copy of the power of attorney.**

SIGNATURE OF CLIENT / AUTHORISED SIGNATORY *		DATE	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td></tr> <tr><td style="text-align: center; font-size: 8px;">D</td><td style="text-align: center; font-size: 8px;">D</td></tr> </table> - <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td></tr> <tr><td style="text-align: center; font-size: 8px;">M</td><td style="text-align: center; font-size: 8px;">M</td></tr> </table> - <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td></tr> <tr><td style="text-align: center; font-size: 8px;">Y</td><td style="text-align: center; font-size: 8px;">Y</td><td style="text-align: center; font-size: 8px;">Y</td><td style="text-align: center; font-size: 8px;">Y</td></tr> </table>			D	D			M	M					Y	Y	Y	Y
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SIGNATURE OF FINANCIAL ADVISER		DATE	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td></tr> <tr><td style="text-align: center; font-size: 8px;">D</td><td style="text-align: center; font-size: 8px;">D</td></tr> </table> - <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td></tr> <tr><td style="text-align: center; font-size: 8px;">M</td><td style="text-align: center; font-size: 8px;">M</td></tr> </table> - <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td></tr> <tr><td style="text-align: center; font-size: 8px;">Y</td><td style="text-align: center; font-size: 8px;">Y</td><td style="text-align: center; font-size: 8px;">Y</td><td style="text-align: center; font-size: 8px;">Y</td></tr> </table>			D	D			M	M					Y	Y	Y	Y
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