



WOOLWORTHS GROUP RETIREMENT FUND

MAKING THE DIFFERENCE TO YOUR RETIREMENT

WITHDRAWAL NOTIFICATION

IF YOU WORK IN STORE, PLEASE RETURN THIS FORM TO YOUR STORE ADMINISTRATOR.

IF YOU WORK AT HEAD OFFICE, PLEASE RETURN THIS FORM TO YOUR HUMAN RESOURCE ADMINISTRATOR.

MEMBER'S DETAILS (COMPLETE IN FULL)

Surname

First name/s

Maiden name

ID / Passport no. Date of birth

Residential address Unit no. Complex

Street no. Street / Farm name

Suburb City / Town

Country Code

Postal address Code

Tel no. Cell no.

Work no. Email

Employee no. Date of employment

Date of withdrawal

Annual salaries at date of withdrawal Taxable Pensionable

Period of employment outside RSA prior to withdrawal From to

Income tax no. Revenue office

Completing of the above fields are mandatory as per the South African Revenue Services (SARS) minimum requirements.

Failure to complete these required fields will result in your claim being rejected.

The Fund and / or the administrator will not be held liable for negative returns as a result of market fluctuations as a result of you failing to complete the mandatory fields on this form in full. Settlement of claims will be delayed, where the minimum requirements for a valid claim have not been met.

REASONS FOR WITHDRAWAL FROM EMPLOYMENT (TICK APPROPRIATE BOX)

Resignation Dismissal Qualifying retrenchment Non-qualifying retrenchment

Note: In order to select 'Qualifying retrenchment', the following criteria must be considered in terms of paragraph 2(1)(a)(iii) of the Second Schedule of the Income Tax Act which is summarised as follows:

That the member's termination or loss of employment is due to:

- His or her employer having ceased to or intending to cease to carry on the trade in respect of which he or she was employed; or
- That person having become redundant in consequence of his or her employer having effected a general reduction in personnel or in a particular class of personnel.

Provided that this sub item does not apply to any amount received by or accrued to a person by way of a lump sum benefit where the person's employer is a company and that person at any time held more than five percent of the issued share capital or member's interest in that company.

Is there a divorce court order issued affecting the payment of fund benefits?

Yes No If yes, please provide a copy of the divorce order.

INDEBTEDNESS TO EMPLOYER TO BE RECOVERED FROM BENEFITS

(DEDUCTIONS AS PER SECTION 37D OF THE PENSION FUNDS ACT)

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Section 37D of the Pension Funds Act

The section provides two instances when a fund may deduct amounts from a member's benefits. These are:

1. When the member owes the Fund or his employer money for an outstanding housing loan given by the Fund or the employer or where the Fund or employer provided a guarantee for a housing loan taken by the member and the guarantee is enforced.
2. In the event of an employer suffering loss due to an employee's theft, dishonesty, fraud or misconduct, where the employee has admitted liability in writing or a court judgement has been obtained. **In such instances, a copy of the court order must be attached.**

PAYMENT INSTRUCTIONS: PAYMENT AND DISTRIBUTION OF BENEFIT

Complete Sections

- | | | | |
|---|---|---|---|
| <input type="checkbox"/> 1. Full benefit to be transferred to another approved fund. | A | D | |
| <input type="checkbox"/> 2. Full benefit to be paid to the member. | B | D | |
| <input type="checkbox"/> 3. Full benefit to be transferred to the Alexander Forbes Preservation Fund. | C | D | |
| <input type="checkbox"/> 4. Part transfer to another approved fund and part benefit to member. | A | B | D |
| <input type="checkbox"/> 5. Part transfer to the Alexander Forbes Preservation Fund and part benefit to member. | B | C | D |

Please specify amount to be taken in cash

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Please note that this amount will be subject to tax and will not be the net benefit paid to you. Once an election has been made and a directive has been issued by SARS, it cannot and will not be cancelled.

A member can request a part payment prior to transfer to a preservation fund. SARS's current view is that any deductions made in respect of divorce orders, maintenance orders and housing loan settlements are not considered a once-off withdrawal. You will need to discuss and obtain clarity regarding the various available options with your broker/consultant.

ONGOING ADVICE MANDATE ENTERED INTO WITH ALEXANDER FORBES FINANCIAL PLANNING CONSULTANTS (PTY) LTD FSP NUMBER 31753 (HEREIN REFERRED TO AS FPC).

- I hereby appoint FPC, a subsidiary Company of Alexander Forbes Retail Holdings (Pty) Ltd, which is a subsidiary of Alexander Forbes Financial Services Holdings (Pty) Ltd, as my financial advisors to provide me with ongoing investment advice in respect of my investments in the Alexander Forbes Preservation Fund.
- I acknowledge that FPC does not act as agent of the Alexander Forbes Preservation Fund or of Alexander Forbes Life. They have been appointed by me and act on my behalf as my agent.
- I confirm that the appointment of FPC relates only to the provision of ongoing advice regarding my investment choice within the Alexander Forbes Preservation Fund. FPC is not remunerated to give me advice as to the suitability of investing in the Alexander Forbes Preservation Section as opposed to any other retirement fund.
- FPC will endeavour to provide advice based on current available information and it will request me, from time-to-time, to provide updated information to enable ongoing advice.
- The advice initially provided will be limited to the accessible information that is provided by the Fund administrator.
- This appointment shall continue until I retire or transfer out of the Alexander Forbes Preservation Fund. I acknowledge that in the event that I wish to terminate this mandate, I will be required to transfer my monies in the AFRF (Preservation Section) to an alternate preservation fund.
- FPC shall obtain from me such detailed information as is necessary to enable FPC to effectively and properly ascertain my investment requirements.
- FPC shall compile and recommend an investment strategy for me, taking into account my particular investment requirements.
- FPC shall inform me of such legislative, tax and investment considerations, as FPC might reasonably believe I ought to be aware of, in order to make an informed decision in respect of my investment in the Alexander Forbes Preservation Fund.
- FPC shall act strictly in accordance with my instructions and shall implement my instructions efficiently and with due diligence.
- I authorise the Alexander Forbes Preservation Fund to remunerate FPC for the provision of their ongoing advice by a fee equal to 0,75% per annum (VAT exclusive) and further require FPC to provide to me a full disclosure of all remuneration or commission received. When your assets within the Alexander Forbes Preservation Fund exceed R 3 million or your total assets under advisement with FPC exceed R 3 million, your advice fee may qualify for a discount (based on certain criteria) and we wish to make you aware that you are able to discuss this with your FPC Advisor.
- The advice fee referred to above is an annual fee levied monthly. Due to timing of the investment, this fee may be taken prior to the initial advice being provided.
- I will be responsible for advising FPC of any change to my contact details so that I will receive my ongoing advice.
- FPC shall document all decisions taken by me and the reasons thereof.
- The terms of the FPC mandate are confined to the terms contained herein, or such further terms as may be agreed between myself and FPC, and that FPC shall provide me with advice only with regard to my investment portfolio within the Alexander Forbes Preservation Fund.

DEPENDANTS AND NOMINEES DETAILS

THIS SECTION MUST ONLY BE COMPLETED WHEN JOINING THE ALEXANDER FORBES PRESERVATION FUND.

List your dependants and nominees below. If you do not have any dependants, complete the section on nominees. If you do have dependants but wish to nominate someone else as a nominee together with your dependants, complete both sections. In terms of the Pension Funds Act, 24 of 1956, a 'dependant', in relation to a member, means:

- a person for whom you are legally liable for maintenance.
- a person for whom you are not legally liable for maintenance, if such person was, in the opinion of the board of the retirement fund, upon your death in fact dependent on you for maintenance, is your spouse (including a party to a customary union according to black law and custom or to a union recognised as a marriage under the tenets of Asiatic religion), is your child (including a posthumous child, an adopted child and illegitimate child).
- a person of whom you would have become legally liable for maintenance had you not died.

Please note that the Trustees have the right to allocate the death benefit to beneficiaries and dependants as contemplated in the Pension Funds Act.

DEPENDANTS					
First names	Surname	Date of birth	M/F	Relationship	Share (%)

NOMINEES (PERSONS WHO ARE NOT DEPENDANTS BUT WHO WISH TO RECEIVE A PORTION OF YOUR BENEFIT)					
First names	Surname	Date of birth	M/F	Relationship	Share (%)

<input type="checkbox"/>	I have read and agree with ALL of the above statements	Member's signature	
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ALEXANDER FORBES PRESERVATION FUND DISCLOSURES

1. THE ALEXANDER FORBES PRESERVATION FUND REGISTRATION DETAILS ARE AS FOLLOWS

Alexander Forbes Preservation Fund (Pension Section) Reg. No. 12/8/37722 Alexander Forbes Preservation Fund (Provident Section) Reg. No. 12/8/37718

2. TRANSFERS INTO THE ALEXANDER FORBES PRESERVATION FUND

- As part of our verification process as required by Financial Intelligence Centre Act (FICA), all members who transfer to the Alexander Forbes Preservation Fund has to submit a certified copy of their ID or passport and a certified copy of proof of residence (e.g. latest utility bill from local municipality).
- On transfer to the preservation fund you will remain invested in the same or similar portfolio that you were invested in on your retirement fund until you choose to change the portfolio with the assistance of your financial planner.
- Should you want your withdrawal benefit to be invested in another investment portfolio, an Alexander Forbes Preservation Fund switch instruction must be completed and submitted together with this application. You may elect to invest in any of the investment portfolios offered by the Fund, details of the investment portfolios on offer are available in the Alexander Forbes Preservation Fund brochure or on the Alexander Forbes website www.alexanderforbesonline.co.za;
- Any amount used to settle any outstanding housing loan balance or an amount payable to your employer in terms of section 37D of the Pension Funds Act will be deducted from your transfer value. Please note that tax will be payable on the outstanding housing loan or amount deducted in terms of section 37D of the Pension Funds Act;
- Alexander Forbes will maintain procedures for disaster recovery in the event of a catastrophe. Alexander Forbes will have no liability for any loss that results directly from a force-majeure or from the lack of electricity supply or such other resources over which Alexander Forbes has no control.

3. INVESTMENTS

- You are encouraged to obtain professional financial planning advice before selecting an appropriate investment portfolio;
- The Individual Advice Centre can be contacted on 0860 100 444 to provide assistance in this regard.

4. FEES

- An ongoing administration fee will be levied on your Fund Credit monthly and will be calculated as follows:
- First R1m – 0.3375% p.a. excluding VAT
- Next R1.5m – 0.1875% p.a. excluding VAT
- Next R5m – 0.15% p.a. excluding VAT
- Thereafter – 0.0938% p.a. excluding VAT
- There will be a 1.14% per annum policy fee which will be deducted monthly from the investment returns earned on the investment portfolio. The policy fee may vary from 0.6% to 1.7% dependent on the investment portfolio that you may select. More information is available from the Individual Advice Centre on 0860 100 444.
- Switches between any of the investment portfolios can be done at any time at no cost.
- There is an ongoing service fee of 0.75% p.a. (excl VAT) of your Fund Credit which will be payable monthly. When your assets within the Alexander Forbes Preservation Fund exceed R3 million or your total assets under advisement with FPC exceed R3 million, your advice fee may qualify for a discount (based on certain criteria) and we wish to make you aware that you are able to discuss this with your FPC Advisor.
- These fees may be amended from time to time, any such changes to the fees will be communicated to members three months prior to implementation.

5. IN THE EVENT OF A DISCREPANCY BETWEEN THE CONTENT OF THIS DOCUMENT AND THE RULES, THE RULES WILL TAKE PRECEDENCE

6. COMPLIANCE DEPARTMENT DETAILS

- Aflife.compliance@forbes.co.za
- Switchboard Telephone number 011 269 0000
- Alexander Forbes Financial Services (Pty) Ltd Registration Number 1969/018487/07
- Alexander Forbes Life Limited Registration Number 1997/022561/06

By my signature hereto, I confirm that I have read and understood the provisions of section C above and that I agree that to be bound to AF Life Limited and Alexander Forbes Financial Planning Consultants (Pty) Ltd, respectively, on the terms contained therein.

Member's signature

Date

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