

Investo retirement instruction form

(Retirement annuity/Preservation fund)

Contract number

Please make sure your contact and bank information is correct so that you can receive notifications from us, and that we pay into your bank account. We don't pay into third-party accounts.

- You can update your details on [momentum.co.za](#). Go to our home page, click on "Log in" in the top right corner and register there. You can use your registered username and password if you have already registered.
- Click [here](#) for the how-to guide on contact details, and [here](#) for the how-to guide to update your contribution or bank details.
- If a third party is paying the contributions on your contract, please give your bank details on the *Investo payment details form* (Investo005) so that we can pay the lump sum amount into your account.

We recommend that you contact your financial adviser before making any changes to your financial portfolio.

Important

- The fund member must sign this form.
- Attach a clear copy of your valid identity document (SA identity document, foreign passport or both sides of the SA smart identity card).
- Based on the information you give us, we may ask for additional information and documents.
- You may not change any part of this form or the terms and conditions. When you correct any information you have completed, sign next to it.
- You have to be registered with the South African Revenue Service (SARS) and obtain a tax number, if you have not done so.
- The information in this form will be used to request a tax directive from SARS. Once we have requested the tax directive from SARS, the transaction cannot be cancelled, changed or reversed. The tax applicable plus any other tax you owe SARS will be deducted from the lump sum amount and the balance will be paid over to you.
- The Organisation for Economic Co-operation and Development (OECD) allows for the efficient exchange of information between member countries. We have to ask for the fund member and other role players' country of residence and related tax information. For other countries' country codes, please use the *List of country codes* (Service052). It is available from your financial adviser or [momentum.co.za](#).
- This form is valid for only three months from the date of signature.
- If you are placing the life/living annuity with Momentum Metropolitan Life Limited (Momentum), please fill in a *Momentum Wealth Retirement Income Option form* (WIS060) or a *Guaranteed Life Annuity: Compulsory purchase form* (WIS130).
 - If you are placing the life/living annuity with another company, we require a copy of the signed quotation and application form.
- 10. Protection of Personal Information Act (POPIA), 4 of 2013.**

The person providing the personal information confirms that they have the consent of the party/parties whose personal information is given. We use the personal information to issue and administer this contract, and we do it in accordance with POPIA legislation. For more information on how we treat personal information, please visit: <https://www.momentum.co.za/momentum/support/privacy-policy>.

1. Fund member details

1.1 Personal details

Surname		Title	
Full names (as on identification document)			
Identification type	Identity document	Passport	
Identity/Passport number		Date of birth	
Issue date of passport		Expiry date of passport	
Country of issue		Country of birth	(ZA if South Africa)
Citizenship	(ZA if South Africa)	If you hold dual citizenship, give the other country code	

1.2 Tax information

Are you a tax resident in South Africa (SA)?	Yes	No	If "yes", give your SARS tax number	
Yearly income				
Is SA your primary tax residence country?	Yes	No	Do you have foreign tax residency?	Yes No

If you have foreign tax residency, complete the table below.

Tax residence (country code)	Tax residence (country)	Tax identification number (TIN) or equivalent	Primary tax residence country	Non-TIN registration reason* (if applicable)
			☐	A/B/C
			☐	A/B/C
			☐	A/B/C

*The reason for not being TIN registered:

A The country/jurisdiction does not issue TINs to its residents (does not apply to South Africa or the United States).

B The investor is not required to be registered for tax (even though income tax is levied by the jurisdiction).

C TIN is not required to be reported by such jurisdiction under local law (does not apply to South Africa or the United States).

1.3 Nature of business

What is the nature of your business that provides the money you use to sustain yourself on a day to day basis? You may have more than one source of income or wealth. We reserve the right to request proof of source of wealth, if needed.

☐ Employed/Self-employed	Nature of business	
☐ Other	Specify	

1.4 Source of funds

The source of funds funding the transaction or contract will not always correspond with the source of income/wealth, eg an employed person may sell their property and invest the capital gained.

☐ Salary/Remuneration	Name of employer	
☐ Business transaction	Nature of business transaction	
☐ Investment/Savings/Dividends	Source of capital/savings	
	Name of investment company	
	Account/Contract number where the funds are held	
☐ Inheritance	Estate late name and relationship	
☐ Winnings	Eg Lotto, casino or competition name	
☐ Other*	Specify	

*Eg sale of vehicle, sale of property, bonus from employer, dividends received, gift, donation, loan repayment from third party.

1.5 Influential persons

The Financial Intelligence Centre Act (FICA) requires that we know if you are an influential person as explained in the Act. More than one of the definitions can apply to the same person. Read the explanations at the end of this form, indicate which explanations apply to you (if any) and give your reason.

☐ Domestic politically exposed person	☐ Foreign politically exposed person	☐ Prominent influential person
☐ Known close associate	☐ Family member	

Reason

1.6 Additional contributions and public sector fund information

If you made any excess contributions to a retirement fund that you did not receive any tax relief for, or if you were an employee of a public sector fund, we need the following information:

1. Did you make any excess contributions to retirement funds for which you have SARS IT34 confirmations? ☐ Yes ☐ No

We need copies of SARS documents confirming excess contributions. If "yes", give the following:

The excess contribution you made to a provident fund before 1 March 2016. R

The excess contributions you made to all retirement funds, excluding the provident fund contribution. R

2. Were you an employee of any public sector fund? ☐ Yes ☐ No

If "yes", please give us the following

Period of membership of a public sector Date from Date to

Amount contributed to the public sector fund R

Date the amount was initially transferred from the public sector fund

Contract number

Was the benefit transferred directly to Momentum?

Yes

No

If "no", the date of transfer to Momentum from the initial receiving fund

D D M M Y Y Y Y

Please note: Please attach a copy of the recognition of transfer (ROT) document issued by the public sector fund.

2. Retirement instruction

Effective date of instruction

D D M M Y Y Y Y

We will use the chosen retirement date on your contract if you do not fill in the date.

☐ I am aware that exit fees and any outstanding costs may be deducted from the contract's fund value and only the credit value is payable and not the fund value.

2.1 Lump sum benefit instruction section

When you retire we can invest your lump sum benefit (after retirement tax) into another Momentum investment, or pay it into your bank account.

We will only pay the lump sum benefit once we received a tax directive for your retirement lump sum withdrawal from SARS. When we apply for your tax directive, we confirm to SARS that you are committed to retire from a retirement fund and that you are entitled to a benefit payment.

Note that once a directive was received, that directive is final and cannot be cancelled. The tax applicable plus any other tax you owe SARS will be deducted from the lump sum amount and the balance will be paid over to you.

We strongly suggest that you contact your financial or tax adviser if you need more information.

The legislated maximum lump sum benefit at retirement for each retirement fund is limited to the following:

- For a **retirement annuity fund** – the total balance in your savings component and one-third of your vested component.
- For a **provident preservation fund** – the total balance in your savings component and the total value of your vested component less any contributions (and growth thereon) made between 1 March 2021 and 30 August 2024.

The remainder of your retirement amount may need to be used to buy a compulsory annuity. It would depend on your type of contract and if you will be allowed to take your full retirement amount as a lump sum.

- For **retirement annuities**: if two-thirds of the vested component plus the retirement component is less than the legislated limit, the full amount may be taken as a lump sum.
- For **provident preservation** contracts: if two-thirds of the contributions from 1 March 2021 until 30 August 2024 plus growth thereon, is less than the legislated limit, the full amount may be taken as a lump sum.

The legislated limit is R240 000. This limit applies to all your retirement products in the same retirement fund (under the same set of fund rules).

Do you want to take a lump sum benefit from the amount available to you?

Yes

No

If "no", we will use the full retirement benefit to buy an allowed compulsory annuity.

If "yes", confirm one of the following regarding the withdrawal amount:

- the maximum lump sum benefit amount

- a specific amount* (before we deduct retirement tax)

R

*If this amount is more than the maximum benefit allowed, we will only process the maximum benefit withdrawal amount.

Pay my after-tax lump sum benefit to:

My bank account

or

Another Momentum investment

Enhancer benefit**

Yes

No

**The enhancer benefit gives investors whose funds were invested in an Investo retirement product for at least five years the opportunity to take ownership of a matured, open-ended life contract in which to reinvest the cash lump sum that they become entitled to at retirement.

This contract will be subject to standard Investo rules for open-ended contracts and will be invested in the same funds as the existing contract. Please let us know if you want to choose different investment funds.

If you do not specify a lump sum, the fund will use the full amount to buy an annuity.

Only complete the corresponding sections according to your choice of payment above.

2.2 Compulsory annuity instruction

Please attach a completed and signed investment application form for the allowed compulsory annuity. Indicate your choice and give more details:

Momentum Wealth living annuity

My Retirement Income Option investment number

P P

Momentum Wealth Guaranteed Life Annuity

My new life annuity number is

Or transfer the benefit amount to an allowed investment at another financial services provider (FSP)

Name of FSP

Investment product type

Investment reference number

3. Declaration by the fund member

1. I have carefully read, understand and accept this application, the terms and conditions and declarations that apply to this contract. The information I give is true and correct. I made sure that all details of this form were completed. I will not hold Momentum Metropolitan Life Limited (you) liable for any loss or damages if someone changes this form after I sign it.
2. I know I must get advice at all stages of my contract. My adviser and I are responsible for making sure that I receive and understand everything that is relevant to this contract.
3. I know my adviser must be appropriately licensed with the Financial Sector Conduct Authority (FSCA) before advising me or making decisions for me.
4. My contribution is not the proceeds of any crime, as defined in the Prevention of Organised Crime Act, 21 of 1998.
5. I am capable of evaluating my contract (either through independent professional advice or on my own). I accept the risks related to this contract if I refuse advice. I indemnify you if I suffer loss or damages because I elected not to obtain professional advice.
6. I know my contract is subject to market risk and its value will fluctuate on market movements. I also understand that investment performance is not guaranteed.
7. I understand and agree that you can use a default component for certain transactions and investment events.
8. I fully understand and accept all timelines, business practices and administrative processes related to my contract.
9. I understand that changes in legislation, directives, rules and other regulatory instruments might have an impact on my contract.
10. I understand and accept the income tax implications of and on my contract.
11. I am aware that FICA applies and I undertake to comply with its provisions.
12. I certify that I confirm and guarantee that I hold no other citizenships and residencies for tax purposes, other than those disclosed on this application form. If this changes, I will inform you in writing of any change within 30 days of the change occurring.
13. I acknowledge that you may be required to send the information given in section 1 to SARS, who may share it with the local tax authority according to the Foreign Accounts Tax Compliance Act (FATCA) and the OECD's Common Reporting Standard (CRS).
14. I am capable of evaluating my investment (either through independent professional advice or on my own). I accept the risks related to this investment if I refuse advice. I indemnify you and your subsidiaries if I suffer loss or damages because I elected not to obtain investment advice.
15. I undertake to notify you of any changes to the personal information I gave, or that was given on my behalf.
16. I understand that you will accept no liability for loss or damages of any nature resulting from my or my financial adviser's negligent use of any of your electronic platforms for transactional purposes, any data being incorrectly captured on my behalf, or my banking details being incorrect.

Signature of fund member

Full name and surname															
Signed at							Date	D	D	M	M	Y	Y	Y	Y
Signature of fund member															

4. Definitions of influential persons

- A **domestic politically exposed person (DPEP)** holds or has held a prominent public function in South Africa, including an acting position for longer than six months.
Examples: President/Deputy president, a government minister/deputy minister, premier/member of the executive council of a province, an executive mayor, a leader of a political party, a member of a royal family/senior traditional leader, the head/accounting officer/chief financial officer of a national or provincial department or government component, municipal manager/municipal chief financial officer, a public entity or municipal chairperson/chief executive officer/chief financial officer/chief investment officer, a judge/constitutional court judge, an ambassador/high commissioner/senior representative of a foreign government based in South Africa, an officer of the South African National Defence Force above the rank of major general. It is also someone who holds or has held the position of head of an international organisation based in South Africa, or other executive directly accountable to that head, including in an acting position for longer than six months.
- A **foreign politically exposed person (FPEP)** holds or has held a prominent public function, including that of a head of state or head of a country or government, member of a foreign royal family, government minister or equivalent senior politician or leader of a political party, senior judicial official, senior executive of a state-owned corporation, or high-ranking member of the military, in any foreign country.
- A **prominent influential person (PIP)** holds, or has held at any time in the preceding 12 months, the position of chairperson of the board of directors, chairperson of the audit committee, executive officer or chief financial officer of a company, as defined in the Companies Act, 71 of 2008, if the company provides goods or services to an organ of state and the yearly transactional value of the goods and/or services exceeds an amount determined by the minister by notice in the Gazette.
- A **known close associate** is closely connected to a PIP, DPEP or FPEP, either socially or professionally. The term "close associate" isn't intended to capture every person associated with a prominent person.
Examples: Known relationships outside the family unit (eg girlfriends, boyfriends, mistresses), a prominent member of the same political party, civil organisation, labour or employee union as the prominent person, business partner or associate, especially one who shares (beneficial) ownership of corporate vehicles with the prominent person, or who is otherwise connected (eg through joint membership of a company board), or any individual who has sole beneficial ownership of a corporate vehicle set up for the benefit of the prominent person.
- A **family member** is related to a PIP, DPEP or FPEP either directly (blood relative) or through marriage or similar (civil) forms of partnership.
Examples: Spouse or civil/life partner, previous spouse or civil/life partner, children and stepchildren and their spouses or civil/life partners, parents, siblings and step-siblings and their spouses or civil/life partners.

Contact details

Client contact centre

ShareCall: 0860 664 321, Telephone: +27 (0)11 505 1800, Email: investo@momentum.co.za

Address: 268 West Avenue Centurion, 0157 Postal: PO Box 7400 Centurion, 0046

Momentum Metropolitan Life Limited

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Refer to the company websites for directors and company secretary details momentum.co.za momentumgrouppltd.co.za