DEFINED BENEFIT DEFINED CONTRIBUTION
DE BEERS PENSION FUND

REDUCTION (BUY-DOWN) OF INSURED DEATH BENEFIT LUMP SUM COVER (DC18)

Who must complete this form?
Working members must complete this form if they want to reduce (buy down) their insured death benefit lump sum cover.

To whom should this form be returned?
Once completed, please return this form to the Fund via one of the following channels:

- **Email:** pensionpost@dbpf.co.za
- **Post:** De Beers Pension Fund, PO Box 1922, Kimberley, 8300

Important: The buy down of cover is effective on 1 August (the anniversary date of the policy). Your completed form must reach the Fund at least 5 working days before 1 August.

SECTION A: MEMBER'S DETAILS

Surname		Title (Mr, Ms, etc.)	
First names		Gender	
Identity number		Date of birth	
Passport number (for non-RSA residents)		Country of issue	
Policy number		Operation name	
Contact details	Home	Work	Cell
Email address*			

**If supplied, all Fund communication will be sent to this email address.*

Postal address		Code	
Physical address		Code	

PLEASE READ THE FOLLOWING SECTION CAREFULLY BEFORE COMPLETING AND SIGNING THE DECLARATION.

The table below shows your default death lump sum cover. This is calculated as a multiple of your annual pensionable salary.

Your age next birthday	Multiple of annual pensionable salary
< 32	8
33 - 35	6.5
36 - 38	6
39 - 41	5
42 - 44	4
45 - 47	3.5
48 - 50	3
51 - 53	2.5
54 - 60	2

- These multiples can be reduced so that more funds can be channelled into your Fund Credit.
- However, remember that the reduction must be in whole multiples of your annual pensionable salary.
- Your end benefit after reduction should not be less than 2 times your annual pensionable salary.
- Any benefit that is reduced in this way will remain reduced, even when you move into a different age bracket.
- Any subsequent request to increase cover will be subject to approval by the insurer following a medical examination.

Example:

John is aged 29. His standard benefit is 8 x annual pensionable salary. He decides to reduce that by 2; in other words to 6 x his annual pensionable salary. When John turns 33, his default benefit would have been 6.5 x annual pensionable salary. However, his 2 x reduction still applies and his cover will now only be 4.5 x annual pensionable salary, unless John decides to buy-up after having previously bought down.

SECTION B: DECLARATION BY MEMBER

1. I, _____ *(full names)*, hereby wish to reduce ("buy down") my insured death benefit lump sum cover.
2. According to the insured benefits table, I currently qualify for _____ *(insert number)* times annual pensionable salary.
3. I wish to reduce my insured death benefit lump sum cover to be paid out in the event of my death to _____ *(insert number)* times my annual pensionable salary and that this will become effective on the policy anniversary date (1 August of each year).
4. I have read the information contained on this form and understand that the reduction of cover will apply to me should I move into another age category.

I confirm that in making the election indicated on this form, I have not obtained any financial advice from the Fund, or from any of its officers or employees, or from anyone acting or purporting to act as an agent of the Fund. I confirm that I have made my own election and have obtained independent financial advice where this was required and appropriate.

Member's signature _____ Date _____

PROTECTING YOUR PRIVACY

The Fund has developed a Privacy Policy which covers how the Fund collects, uses, discloses, transfers, and stores members' personal information. In line with this policy, the information disclosed in this document will be treated as confidential and will only be used for the purposes for which it is intended in terms of applicable legislation. You can visit the Fund's website to view the Privacy Policy.