



De Beers Pension Fund – Defined Contribution Section

DC14: Retirement option form and documentation checklist – for pensions purchased within the De Beers Pension Fund

PURCHASE OF A PENSION FROM THE FUND

SECTION A – MEMBER’S PERSONAL DETAILS

SURNAME			
INITIALS		TITLE	
FIRST NAMES		GENDER	
ID NUMBER		DATE OF BIRTH	
PASSPORT NUMBER (for Non-RSA residents)		PASSPORT COUNTRY OF ISSUE	
MARITAL STATUS		POLICY NUMBER	
OPERATION NAME		LAST WORKING DAY	
DATE JOINED FUND		DATE EMPLOYED	
E-MAIL ADDRESS**			

****Where e-mail addresses are supplied, all Fund communication will be directed to the e-mail address supplied. Ideally, this should be your personal e-mail address and not the e-mail address which applied during your employment.**

TELEPHONE NUMBER (work)		CELLPHONE NUMBER	
TELEPHONE NUMBER (home)		FAX NUMBER	
POSTAL ADDRESS			POSTAL CODE
PHYSICAL ADDRESS			POSTAL CODE
ALTERNATE CONTACT DETAILS E.G. FAMILY MEMBER		TELEPHONE NUMBER	
REVENUE OFFICE WHERE TAX LAST PAID		TAX NUMBER (Compulsory)	
ETHNIC ORIGIN	BLACK	WHITE	COLOURED ASIAN

SECTION B – MEMBER’S OPTION

If you retire from the service of your employer and **do not exercise a choice** regarding your DBPF benefit, you will automatically become a deferred pensioner in the DBPF. This default preservation option does not mean that you are locked-in if you do not make an election, it just means that your benefit will be treated as a deferred benefit rather than an unpaid or unclaimed benefit. You will still have the option to retire from the DBPF (as applicable) at any date into the future.

SECTION B 1 –COMMUTATION

(Members to complete bank details even if no commutation is selected)

A member may commute up to one third (33.33%) of the FUND CREDIT or such amount as permitted in terms of the Income Tax Act, No 58 of 1962
 Payment will only be made once the necessary tax directive/s have been received.
 Tax directives can only be applied for if the member has made a decision regarding the balance of his/her FUND CREDIT that will not be commuted

Please complete either 1 or 2 below:

1. PORTION TO BE PAID OUT AS CASH LUMP SUM (MAX OF 33.33%)	%	OR	2. RAND VALUE
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The member hereby instructs and authorizes the Fund to pay amounts which may be due to the member by the transfer of such amounts to the member’s own bank account as indicated below and attach either an original cancelled cheque, original recent bank statement, original letter from the Bank or original Bank stamp.

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HR OFFICER	MEMBER



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PURCHASE OF A PENSION FROM THE FUND

SECTION B.1 – COMMUTATION (continued)
(Members to complete bank details even if no commutation is selected)

NAME OF BANK ACCOUNT HOLDER			
IS THIS A SHARED ACCOUNT	YES	NO	IF YES, NAME OF MAIN ACCOUNT HOLDER***

***Please note: If you are not the main account holder the Fund cannot pay your benefit into that account as payment may only be made into an account which is in the name of the Fund member. If you do not have an account of which you are the main account holder, a new bank account must be opened to enable the Fund to make the necessary payment.

BANK NAME												
BRANCH NAME												
BRANCH CODE												
BANK ACCOUNT NUMBER												
ACCOUNT TYPE	CHEQUE/ CURRENT			SAVINGS			TRANSMIS- SION					

ORIGINAL BANK STAMP IF NO CANCELLED CHEQUE, ORIGINAL BANK STATEMENT OR ORIGINAL LETTER FROM BANK IS ATTACHED	BANK STAMP
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PLEASE NOTE:

- Banking accounts must either be a transmission, cheque or savings account. Credit card details are not accepted.
- No payments will be made into third party bank accounts.
- The member warrants that the account information given above and the information reflected on either the attached cancelled cheque, original recent bank statement, original letter from the Bank or original Bank stamp, correctly reflects the member's account details to which payment in terms of this instruction must be made.
- The member acknowledges that a proper transfer of funds to this account by the Fund will discharge the Fund's obligation to make payment to the member as effectually as would have been the case had the Fund made the payment to the member directly. The member acknowledges further that the Fund will assume no liability for any errors in the account information as given by the member.

BANK ACCOUNT HOLDER'S SIGNATURE		DATE	
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SECTION B.2 – OPTIONS REGARDING THE BALANCE OF THE MEMBER'S FUND CREDIT AFTER DEDUCTING CASH LUMP SUM

Conditions per the Rules of the Fund and Annuity Strategy Document are applicable.
 Members are encouraged to familiarize themselves with these conditions and to contact the Fund should they require any additional information in this regard.

STEP 1 – SELECT YOUR OPTION

1	BALANCE TO SECURE A LIFE ANNUITY FROM THE FUND (THIS IS IN LINE WITH THE FUND'S ANNUITY STRATEGY IN TERMS OF REGULATION 39 TO THE PENSION FUNDS ACT)	
2	BALANCE TO SECURE MINIMUM LIFE ANNUITY IN ACCORDANCE WITH ANNUITY STRATEGY DOCUMENT AND THE BALANCE OF MY PENSION CAPITAL TO SECURE A LIVING ANNUITY* FROM THE FUND	
3	BALANCE TO SECURE A MONTHLY LIFE ANNUITY OF R _____ * AND THE BALANCE OF MY PENSION CAPITAL TO SECURE A LIVING ANNUITY* FROM THE FUND	
4	BALANCE TO SECURE MINIMUM LIVING ANNUITY* IN ACCORDANCE WITH PRACTICE NOTES AND BALANCE OF MY FUND CREDIT TO SECURE A LIFE ANNUITY* FROM THE FUND	
5	R _____ OF MY FUND CREDIT TO SECURE A LIVING ANNUITY* AND BALANCE OF MY FUND CREDIT TO SECURE A LIFE ANNUITY* FROM THE FUND	

PLEASE INITIAL

HR OFFICER	MEMBER



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STEP 1 – SELECT YOUR OPTION (continued)										
6	<p>BALANCE (after any commutation) TO SECURE A 100% LIVING ANNUITY WITH THE FUND.</p> <p>THE FOLLOWING DECLARATION'S MUST BE COMPLETED WHEN PURCHASING A LIVING ANNUITY ONLY:</p> <ul style="list-style-type: none"> • DECLARATION BY THE FINANCIAL ADVISOR TO THE RETIRING MEMBER (ANNEXURE A) • DECLARATION BY RETIRING MEMBER (ANNEXURE B) • DECLARATION BY RETIRING MEMBER'S SPOUSE/PARTNER (ANNEXURE C) 									
STEP 2 - SETUP OF LIFE ANNUITY – WHERE OPTIONS 1,2,3,4 OR 5 ARE SELECTED										
<p>MEMBERS HAVE TWO OPTIONS WITH REGARDS TO THE LIFE ANNUITY FROM THE FUND. THESE SHOULD BE CAREFULLY CONSIDERED AS NO CHANGES ARE PERMITTED AFTER THE ELECTION HAS BEEN MADE.</p> <p>YOU ARE THEREFORE INVITED TO ELECT YOUR OPTION BY SELECTING EITHER OPTION 1 OR 2</p>										
OPTION 1 – DEFAULT LIFE ANNUITY – (Please tick the boxes below if you elect this option)										
<p>The following is applicable on option 1 by default:</p> <ul style="list-style-type: none"> • 5 year guaranteed period • 50 % contingent spouse pension for married members. If the member has more than one spouse the 50 % will be equally split between the spouses. 										
OPTION 2 – ALTERNATIVE LIFE ANNUITY (Complete if option 1 above is not selected)										
<p>If you elected option 2 (alternative life annuity) please elect the alternatives as stipulated below:</p>										
GUARANTEED PERIOD										
0 YEARS		5 YEARS		10 YEARS		15 YEARS		20 YEARS		25 YEARS
<p>IN THE EVENT OF YOUR DEATH - DEPENDANT CONTINUATION PENSION (* - The total of all contingent pension percentages should not be more than 100%)</p>										
(a) SPOUSE PENSION *										
<p>(Type of marriages: Civil and religious ceremonies; African law and custom; common law or life partner)</p>										
Number of spouses:	1	2	3	4	5					
Percentage:	50%	60%	70%	80%	90%	100%				
<p>(Split equally between spouses if there is multiple spouses)</p>										
Date of birth:	Spouse 1: ___/___/_____			Spouse 2: ___/___/_____			Spouse 3: ___/___/_____			
	Spouse 4: ___/___/_____			Spouse 5: ___/___/_____						
<p>Note: In the event that the annuitant subsequently divorces a spouse who was covered for a contingent annuity at retirement, the divorced spouse retains rights to the contingent annuity on the death of the annuitant, except to the extent that the divorce agreement provides otherwise.</p>										
(b) MINOR CHILD PENSIONS *										
Percentage:	10% or	25%	Payable to:		age 21	or	age 25			
<p>(Split equally between children if there is more than one child)</p>										

Please initial

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PURCHASE OF A PENSION FROM THE FUND

(B) MINOR CHILD PENSIONS (continued)										
<u>Date of birth</u>					<u>Gender</u>					
Child 1 : ____ / ____ / _____					_____					
Child 2 : ____ / ____ / _____					_____					
Child 3 : ____ / ____ / _____					_____					
Child 4 : ____ / ____ / _____					_____					
OTHER DEPENDANTS (<i>Disabled minors and relationships not defined as a "type of marriage" as reflected above</i>)										
Other dependants must first be approved by the Fund's Trustees. Affidavits with supporting documentation must be submitted to the Fund. For further information regarding how to register a disabled minor child or relationships not defined as "type of marriage" as reflected above, please contact the Fund.										
Percentages:		10%	25%	50%	60%	70%	80%	90%	100%	
(Split equally between dependants if there are more than one dependant)										
Number of dependants:		1	2	3	4	5				
<u>Date of birth</u>			<u>Gender</u>			<u>Relationship</u>				
Dependant 1 : ____ / ____ / _____			_____			_____				
Dependant 2 : ____ / ____ / _____			_____			_____				
Dependant 3 : ____ / ____ / _____			_____			_____				
Dependant 4 : ____ / ____ / _____			_____			_____				
Dependant 5 : ____ / ____ / _____			_____			_____				
<u>STEP 3 - SETUP OF LIVING ANNUITY – WHERE OPTIONS 2,3,4,5 OR 6 ARE SELECTED</u>										
THE MEMBER UNDERSTANDS THAT, BY SELECTING A LIVING ANNUITY, HE/SHE DIRECTLY TAKES ON THE FULL RISK THAT THE ANNUITY PROVIDED BY THE UNDERLYING CAPITAL BALANCE MIGHT BE INADEQUATE.										
WHERE THE MEMBER SELECTS A LIFE AND LIVING ANNUITY FROM THE FUND, HE/SHE UNDERSTANDS THAT THE CAPITAL MAY ALSO BE DIMINISHED OR BE CONVERTED TO A LIFE ANNUITY PRIOR TO HIS/HER DEATH.										
THE MEMBER UNDERSTANDS THAT THESE SITUATIONS MAY ARISE FOR A VARIETY OF REASONS INCLUDING, INTERALIA:										
<ol style="list-style-type: none"> 1. FLUCTUATIONS IN THE MARKET VALUE OF THE CAPITAL (The value of the underlying capital balance may increase and decrease from time to time, depending on the fluctuations in the market value of the underlying investment). 2. FLUCTUATIONS IN THE INVESTMENT INCOME (The investment earnings in the underlying capital balance may fluctuate from time to time). 3. DRAW DOWN OF CAPITAL (The annuity that is drawn by the member will be supported partly by investment income earned on the underlying capital. To the extent that the investment income earned on the capital is insufficient to cover the pension-payment, the capital itself will be reduced. Periods of poor investment performance will further diminish the capital). 4. You can currently draw between 2.5% and 17.5% of your capital per year which is converted into a monthly pension. The maximum of 17.5% is further subject to a sub-maximum draw-down to ensure that your capital remains sufficient to afford a life annuity at all times. This sub-maximum draw down is set by the Board and may change over time. There is no guarantee that if you a draw-down in line with the sub-maximum or the Trustee recommended maximum will ensure a reasonable level of income for you for life. 										
1	ANNUAL DRAW DOWN PERCENTAGE OF THE BALANCE IN YOUR LIVING ANNUITY CAPITAL ACCOUNT (Refer to note 4 above)								%	
2	PLEASE SELECT THE LIFE STAGE PORTFOLIO YOUR LIVING ANNUITY CAPITAL SHOULD BE INVESTED IN									
HIGH EQUITY		HIGH / MED EQUITY		MEDIUM EQUITY		MED / LOW EQUITY		LOW EQUITY		CASH ONLY
THE INVESTMENT PORTFOLIOS ARE RECOMMENDED BY THE FUND'S ASSET CONSULTANTS AND APPROVED BY THE BOARD OF TRUSTEES. THESE PORTFOLIOS ARE A COMBINATION OF DOMESTIC AND FOREIGN EQUITY, BONDS AND CASH INVESTMENTS. SHOULD YOU REQUIRE ANY ADDITIONAL INFORMATION ON THE BREAKDOWN OF THESE PORTFOLIOS AND THE FUND'S INVESTMENT MANAGERS, PLEASE VISIT OUR WEBSITE WWW.DEBEERSPENSIONFUND.CO.ZA OR CONTACT THE FUND.										

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PURCHASE OF A PENSION FROM THE FUND

SECTION C - PAYMENT INSTRUCTION - MONTHLY ANNUITY											
<p>The member hereby instructs and authorizes the Fund to pay amounts which may be due to the member by the transfer of such amounts into the member's own bank account as indicated below and attach either an original cancelled cheque, original recent bank statement, original letter from the Bank or original Bank stamp.</p>											
NAME OF BANK ACCOUNT HOLDER											
IS THIS A SHARED ACCOUNT			YES NO		IF YES, NAME OF MAIN ACCOUNT HOLDER***						
<p>*** Please note: If you are not the main account holder the Fund cannot pay your benefit into that account as payment may only be made into an account which is in the name of the Fund member. If you do not have an account of which you are the main account holder, a new bank account must be opened to enable the Fund to do the necessary payment.</p>											
BANK NAME											
BRANCH NAME											
BRANCH CODE											
BANK ACCOUNT NUMBER											
ACCOUNT TYPE			CHEQUE/ CURRENT		SAVINGS			TRANSMIS- SION			
ORIGINAL BANK STAMP IF NO CANCELLED CHEQUE, ORIGINAL BANK STATEMENT OR ORIGINAL LETTER FROM BANK IS ATTACHED			BANK STAMP								
<p>PLEASE NOTE:</p> <ul style="list-style-type: none"> ● Banking accounts must either be a transmission, cheque or savings account. Credit card details are not accepted. ● The onus is on the member to inform the Fund in writing at least 15 days in advance of any changes to the bank account details. ● No payments will be made into third party bank accounts. ● The member warrants that the account information give above and the information reflected in either the attached cancelled cheque, original recent bank statement, original letter from the Bank or original Bank stamp, correctly reflects the member's account details to which payment in terms of this instruction must be made. ● The member acknowledges that a proper transfer of funds to this account by the Fund will discharge the Fund's obligation to make payment to the member as effectually as would have been the case had the Fund made the payment to the member directly. The member acknowledges further that the Fund will assume no liability for any errors in the account information as given by the member. 											
BANK ACCOUNT HOLDER'S SIGNATURE						DATE					

SECTION D - TO BE COMPLETED BY THE EMPLOYER			
ANNUAL TAXABLE INCOME AS INDICATED ON THE LATEST TAX CERTIFICATE OR PAYSIP			
WAS THE MEMBER A MEMBER OF NUM AT RETIREMENT	YES		NO
WAS THE MEMBER RETRENCHED	YES		NO
IF MEMBER WAS RETRENCHED, PROVIDE THE COST CENTRE FOR THE REMITTANCE OF THE RETRENCHMENT ENHANCEMENT			
WAS THE MEMBER A DEFINED BENEFIT MEMBER (DB) AS AT 31 JULY 2006	YES		NO

Please initial

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DC14: Retirement option form and documentation checklist – for pensions purchased within the De Beers Pension Fund

PURCHASE OF A PENSION FROM THE FUND

SECTION E - SERVICE OUTSIDE OF SOUTH AFRICA – TO BE COMPLETED BY THE EMPLOYER					
Did the member have any group service outside the Republic of South Africa	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>	
If yes, a letter from the employer on the letterhead of the employer must be attached confirming the foreign service					
SECTION F - CERTIFICATE BY EMPLOYER OF MEMBER'S OUTSTANDING DEBT					
DOES EMPLOYEE HAVE A HOUSING LOAN/BOND FOR WHICH THE COMPANY PROVIDED SECURITY/GUARANTEE (IF YES, A COPY OF THE SIGNED AGREEMENT MUST BE ATTACHED)			YES	NO	
AMOUNT TO BE RECOVERED FROM MEMBER'S PENSION MONIES			R		
CHEQUE TO BE ISSUED IN FAVOUR OF:					
EMPLOYER TO TICK TO CONFIRM THAT THE FOLLOWING DOCUMENTS ARE ATTACHED					
1	FIVE YEAR'S EARNINGS FORM DC9				
2	LETTER FROM OPERATIONAL MANAGER FOR RETRENCHMENTS AND NORMAL EARLY RETIREMENTS				
3	SWORN DECLARATION – DC3				
4	MARRIAGE CERTIFICATE				
5	MEMBER'S BIRTH CERTIFICATE / ID				
6	SPOUSE'S BIRTH CERTIFICATE / ID				
7	CHILDRENS' BIRTH CERTIFICATES / ID				
8	AFFIDAVIT OF LIFE PARTNER (with supporting documentation) PLUS ID(if applicable)				
9	IF MEMBER IS DIVORCED, COPY OF FINAL DIVORCE ORDER AND SETTLEMENT IF NOT YET SUBMITTED TO THE FUND				
DECLARATION BY MEMBER					
I HEREBY ACKNOWLEDGE THAT:					
<ul style="list-style-type: none"> ■ I have received approximate calculations from the De Beers Pension Fund outlining the retirement options available to me. ■ The values indicated on the approximate calculation forms are subject to change as the value of the investments may fluctuate between the date of the approximate calculations and the final withdrawal date. ■ I have consulted a Certified Financial Planner and or tax advisor (if required) to make my decision. ■ I confirm that I was provided with access to Retirement Benefit Counselling from the Fund, either in written or verbal format (or both), prior to making my election as set out herein. ■ I confirm that in making the elections indicated in 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 ■ I confirm that I have read through and understand all the contents of this form and agree with the information provided on this form by me and my employer. 					
SIGNATURES					
MEMBER	NAME		WITNESS	NAME	
	DATE			DATE	
	SIGNATURE			SIGNATURE	
HR OFFICER	NAME				
	DATE				
	SIGNATURE				

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. The De Beers Pension Fund (the Fund) has accordingly developed a Privacy Policy which covers how the Fund collects, uses, discloses, transfers, and stores members' personal information. Please visit the Fund's website to view the Privacy Policy should you require additional information