



De Beers Pension Fund – Defined Contribution Section

DC15: To be completed when a member purchases his/her pension from a registered insurer in South Africa or transfers to a Retirement Annuity Fund in South Africa

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				
MARTIAL STATUS					POLICY NUMBER				
OPERATION NAME					LAST WORKING DAY				
DATE JOINED FUND					DATE EMPLOYED				
E-MAIL ADDRESS**									
**Where an e-mail addresses is 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				
					POSTAL CODE				
PHYSICAL ADDRESS					TELEPHONE NUMBER				
					TELEPHONE NUMBER				
ALTERNATE CONTACT DETAILS E.G. FAMILY MEMBER					TELEPHONE NUMBER				
REVENUE OFFICE WHERE TAX LAST PAID					TAX NUMBER (Compulsory)				
ETHNIC ORIGIN	BLACK	<input type="checkbox"/>	WHITE	<input type="checkbox"/>	COLOURED	<input type="checkbox"/>	ASIAN	<input type="checkbox"/>	<input type="checkbox"/>

SECTION B - COMMUTATION OPTION (NOT APPLICABLE IF ELECTING TO TRANSFER TO A RETIREMENT ANNUITY FUND)									
(Members to complete bank details even if no commutation is selected)									
<p>A member can commute up to one- third (33,33%) of the credit in their FUND CREDIT or such amount as permitted in terms of the Income Tax Act, No 58 of 1962.</p> <p>Payment will only be made once the necessary tax directive/s have been received.</p> <p>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</p>									
Please complete either 1 or 2 below:									
1. PORTION TO BE PAID OUT AS CASH LUMP SUM (MAXIMUM OF 33.33%)	%		OR	2. Rand Value					
MEMBER’S SIGNATURE					DATE				

PLEASE INTIAL

HR OFFICER	MEMBER

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SECTION B - COMMUTATION OPTION (NOT APPLICABLE IF ELECTING TO TRANSFER TO A RETIREMENT ANNUITY FUND) (continued)									
(Members to complete bank details even if no commutation is selected)									
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.									
NAME OF BANK ACCOUNT HOLDER									
IS THIS A SHARED ACCOUNT		YES <input type="checkbox"/> NO <input type="checkbox"/>		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 can only be made into an account which is in the name of the member. If you do not have an account of which you are the main account holder, a new bank account has to be opened to enable the Fund to do 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					
<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 C – THE PRODUCT									
The insurer must be registered in terms of the Long Term Insurance Act, 1998 and the pension purchased with your FUND CREDIT must comply with the requirements of the rules of the Fund Annuity Strategy Document and the Income Tax Act, NO 58 of 1962 and any directives at the time of the South African Revenue Services									
ANNUITY PURCHASE ELECTED BY THE MEMBER. PLEASE SELECT EITHER A OR B									
A	LIFE ANNUITY		<input type="checkbox"/>						
THE MEMBER ACKNOWLEDGES THE CONTENTS OF THE ABOVE, AS APPLICABLE TO THE ANNUITY ELECTED BY HIM/HER:									
LIFE ANNUITY CONDITIONS – THE FOLLOWING REQUIREMENTS MUST BE MET WHEN A LIFE ANNUITY IS PURCHASED FROM AN INSURER OUTSIDE THE FUND. PLEASE TICK TO ACKNOWLEDGE THAT ALL REQUIREMENTS HAVE BEEN MET.									
IS ANNUITY PAYABLE FOR THE LIFE OF THE MEMBER?								YES	<input type="checkbox"/>
IS ANNUITY NON-COMMUTABLE? (THIS REFERS TO THE PENSION PURCHASED AND NOT THE CASH COMMUTATION AVAILABLE ON RETIREMENT FROM THE FUND)								YES	<input type="checkbox"/>
IS ANNUITY NOT ASSIGNED, REDUCED, HYPOTHECATED OR ATTACHED BY CREDITORS, AS CONTEMPLATED BY SECTIONS 37A AND 37B OF THE PENSION FUND ACT, 1956?								YES	<input type="checkbox"/>
DOES THE ANNUITY NOT PERMIT PAYMENT OF A DEATH BENEFIT (OTHER THAN ANNUITY) ON MEMBER'S DEATH?								YES	<input type="checkbox"/>
DOES THE ANNUITY MAKE PROVISION FOR A CONTINUATION SPOUSE PENSION OF AT LEAST 50% OF THE MEMBER'S POST COMMUTATION ANNUITY AT DATE OF RETIREMENT?						YES	<input type="checkbox"/>	N/A	<input type="checkbox"/>
DOES THE ANNUITY ALLOW FOR FUTURE PENSION INCREASES AND DOES IT PROVIDE THAT THE LEVEL OF PENSION MAY NEVER REDUCE?								YES	<input type="checkbox"/>

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SECTION C – THE PRODUCT (continued)			
B	LIVING ANNUITY	<input type="checkbox"/>	
THE MEMBER ACKNOWLEDGES THE CONTENTS OF THE ABOVE, AS APPLICABLE TO THE ANNUITY ELECTED BY HIM/HER:			
IN ADDITION TO COMPLETING THIS DC6.1A FORM, THE FOLLOWING DECLARATIONS MUST BE COMPLETED AND ATTACHED:			
<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) 			
LIVING ANNUITY (EQUITY-LINKED)			
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. THE MEMBER UNDERSTANDS THAT THE CAPITAL MAY ALSO BE DIMINISHED OR EXHAUSTED PRIOR TO HIS/HER DEATH. THE MEMBER UNDERSTANDS THAT THESE SITUATIONS MAY ARISE FOR A VARIETY OF REASONS INCLUDING, INTERALIA:			
<ul style="list-style-type: none"> 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). FLUCTUATIONS IN THE INVESTMENT INCOME (The investment earnings in the underlying capital balance may fluctuate from time to time). 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). 			
THE LIVING ANNUITY SHOULD COMPLY WITH LEGISLATED MINIMUM AND MAXIMUM DRAW-DOWN PERCENTAGES, AS AMENDED FROM TIME TO TIME BY ANY SUBSEQUENT LEGISLATION OR REGULATORY DIRECTIVES.			
C	TRANSFER TO AN APPROVED RETIREMENT ANNUITY FUND/PENSION PRESERVATION FUND AS DEFINED IN THE INCOME TAX ACT	<input type="checkbox"/>	
<ul style="list-style-type: none"> You may elect to transfer your full Fund credit directly into above Funds. A signed copy of the members policy application form must be attached The declaration below must be completed (Section D) 			
SECTION D – FINANCIAL ADVICE			
THE MEMBER RECORDS (PLEASE TICK TO CONFIRM):			
1	THAT HE/SHE HAS RECEIVED FINANCIAL ADVICE FROM (SPECIFY NAME OF FINANCIAL ADVISOR/BROKER) PRIOR TO EXERCISING HIS ELECTION (IF APPLICABLE) NAME OF ADVISOR/BROKER _____ E-MAIL ADDRESS OF ADVISOR/BROKER _____ CONTACT NUMBER OF ADVISOR/BROKER _____		
2	THAT SUCH ADVICE WAS THE SOLE CAUSE OF AND PROMOTED HIS ELECTION [AS PER (1) ABOVE]		
DECLARATION BY BROKER			
I HEREBY ACKNOWLEDGE THAT:			
<ul style="list-style-type: none"> <i>If a member purchases an annuity from a registered insurer or elects to transfer their pension to a Retirement Annuity Fund, a copy of the annuity application/contract must be submitted to the Fund with this form.</i> 			
BROKER/ REGISTERED INSURER	DATE	WITNESS	NAME
	SIGNATURE		SIGNATURE
SECTION E – 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	<input type="checkbox"/> NO <input type="checkbox"/>
WAS THE MEMBER RETRENCHED		YES	<input type="checkbox"/> NO <input type="checkbox"/>
IF MEMBER WAS RETRENCHED, PROVIDE THE COST CENTRE FOR REMITTANCE OF THE RETRENCHMENT ENHANCEMENT			
WAS THE MEMBER A DEFINED BENEFIT MEMBER (DB) AS AT 31 JULY 2006		YES	<input type="checkbox"/> NO <input type="checkbox"/>

Please initial

HR OFFICER	MEMBER

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SECTION F – 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 G – 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	<input type="checkbox"/>	NO	<input type="checkbox"/>
AMOUNT TO BE RECOVERED FROM MEMBER'S PENSION MONIES	R			
CHEQUE TO BE ISSUED IN FAVOUR OF:				
SECTION H – TICK TO CONFIRM THAT THE FOLLOWING DOCUMENTS ARE ATTACHED				
1	FIVE YEAR'S EARNINGS DC9			
2	LETTER FROM OPERATIONAL MANAGER FOR RETRENCHMENTS AND NORMAL EARLY RETIREMENTS			
3	MEMBER'S IDENTITY DOCUMENT			
4	COPY OF RETIREMENT ANNUITY APPLICATION OR CONTRACT			
5	IF MEMBER IS DIVORCED, COPY OF FINAL DIVORCE ORDER AND SETTLEMENT IF NOT YET SUBMITTED TO THE FUND			
SECTION I – SARS REQUIREMENTS				
In terms of the requirements of the South African Revenue Services, the following must be complied with before an annuity may be purchased on retirement: The annuity must:				
<ul style="list-style-type: none"> • Be compulsory • Be non-commutable, i.e. no lump sum can be taken. Should you wish to commute a portion of your benefit; the lump sum will have to be taken from the De Beers Pension Fund. Therefore, if no commutation has been taken from the De Beers Pension Fund, you would lose your tax-free option on your lump sum. • Be payable for and based on the lifetime of the retiring member and such other person(s) as elected at time of purchase of annuity. • Not be transferable, assigned, reduced, hypothecated or attached by creditors as contemplated in Sections 37A and B of the Pension Fund Act. • The annuity so purchased may not provide for a death benefit. 				
SECTION J – MATTERS PRECEDENT				
<ol style="list-style-type: none"> 1. THE RULES OF THE DE BEERS PENSION FUND ("THE FUND") STIPULATES THAT A MEMBER MAY, SUBJECT TO CERTAIN CONDITIONS, PURCHASE A PENSION FROM A REGISTERED INSURER OR TRANSFER THEIR FUND CREDIT TO A RETIREMENT ANNUITY FUND ON RETIREMENT. 2. THIS DOCUMENT IS TO SERVE AS CONFIRMATION BY THE MEMBER THAT SUCH PURCHASE OR TRANSFER, AS APPLICABLE, IS TO BE MADE. 3. THE INDEMNITY CONTAINED HEREIN, AS WELL AS THE CONDITIONS IMPOSED BY THE FUND APPLICABLE TO SUCH PURCHASE OR TRANSFER, AS SET OUT HEREUNDER AND IN THE RULES OF THE FUND SERVES TO INDEMNIFY THE FUND AND TO EXONERATE THE FUND FROM ALL FUTURE LIABILITY TOWARDS THE MEMBER OR ANY OTHER PERSON WHO WOULD, BUT FOR THE PURCHASE OF AN ANNUITY OR TRANSFER TO A RETIREMENT ANNUITY FUND HAVE HAD ANY RIGHT OR EXPECTATION OF ANY RIGHT OR BENEFIT TO SUCCEED TO THE RIGHT OF SUCH MEMBER, WITH REGARD TO SUCH PENSION. 4. THE PURCHASE OF THE ANNUITY OR TRANSFER TO A RETIREMENT ANNUITY FUND SHALL HAVE THE SAME EFFECT AS A WITHDRAWAL FROM THE FUND. 5. THE PURCHASE OF AN ANNUITY OR TRANSFER TO A RETIREMENT ANNUITY FUND MUST COMPLY WITH THE PENSION FUND ACT, THE INCOME TAX ACT, NO 58 OF 1962, AND ANY DIRECTIVES AT THE TIME OF THE SOUTH AFRICAN REVENUE SERVICES. 				
AUTHORISATION				
I HEREBY ACKNOWLEDGE THAT:				
<p>A. Owing to me election as above, I cease to be a member of the Fund.</p> <p>B. I have no further claims against the Fund (or my employer); inter alia, rights to Pension Increases, a pension bonus, spouse's pension, children's pensions etc. once the annuity purchased in my name is concluded or once the transfer to the retirement annuity fund has been effected, as applicable.</p> <p>C. I further indemnify and hold the Fund harmless from any claim of any nature arising from my election as above.</p> <p>D. 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.</p> <p>E. 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.</p> <p>F. 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.</p>				
MEMBER	DATE		WITNESS	NAME
	SIGNATURE			SIGNATURE
HR OFFICER	SIGNATURE			