



De Beers Pension Fund – Defined Contribution Section

DC16: CONVERSION TO DEFERRED PENSIONER STATUS IN ORDER TO DELAY RETIREMENT FROM THE FUND

The following options are available when a member leaves employment and is entitled to retire from the Fund (including members who have reached the official retirement age of 60):

Option A: Purchase a pension from the Fund and if required, commute a portion of your Fund Credit for cash (Please complete Form DC14);

Option B: Purchase a pension from a registered insurer and, if required, commute a portion of your Fund Credit for cash (Please complete Form DC15);

Option C: Transfer your full Fund Credit to a Retirement Annuity Fund / Pension Preservation Fund as defined in the Income Tax Act (please complete Form DC15). (Note that where this option is elected, no portion of your Fund Credit may be commuted for cash)

Option D: Delay your retirement from the Fund by electing to become a deferred pensioner of the Fund (Please complete Form DC16)

SECTION A – MEMBER’S PERSONAL DETAILS			
SURNAME			
INITIALS		TITLE	
FIRST NAMES		GENDER	
ID NUMBER		DATE OF BIRTH	
PASSPORT NUMBER (for non-RSA residents only)		PASSPORT COUNTRY OF ISSUE	
MARTIAL STATUS		PENSION NUMBER	
EMPLOYMENT CENTRE 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 HOME ADDRESS			POSTAL CODE
ALTERNATE CONTACT DETAILS E.G. FAMILY MEMBER		TELEPHONE NUMBER	
SARS OFFICE WHERE REGISTERED		TAX NUMBER (Compulsory)	

Please initial

HR OFFICER	MEMBER
P	

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1. General conditions which apply to members who are entitled to and elect to become deferred pensioners upon retirement from employment:

- 1.1 A member who has become a deferred pensioner may retire from the Fund at any date (from age 50 onwards). Should you wish to retire from the Fund after electing to become a deferred pensioner, please contact the Fund.
- 1.2 A member who elected to defer his/her retirement date by becoming a deferred pensioner cannot subsequently apply for a resignation benefit from the Fund, i.e. once you are a deferred pensioner you can only **retire** from the Fund in future and cannot take a withdrawal benefit.
- 1.3 Deferred pensioners cannot pay further contributions (monthly or lump sum) to the Fund.
- 1.4 Deferred pensioners are not entitled to insured death, disability or funeral benefits offered by the Fund and all such cover ceases on the date of becoming a deferred pensioner.
- 1.5 Deferred pensioners are required to leave their entire Fund Credit in the Fund and cannot, for example, choose to take a portion in cash and defer the balance in the Fund.
- 1.6 Once a year you will be required to provide up-to-date contact details to the Fund.
- 1.7 As a deferred pensioner you will receive an annual benefit statement, relevant newsletters from the Fund and will have on-line access to enable you to view your benefit at any time (online access is subject to you registering for this facility).

2. Fees applicable in respect of deferred pensioners

- 2.1 The Fund charges a minimal fixed administration fee which will be deducted from your Fund Credit. The Board of the Fund will review the level of this fee on an annual basis. Details of the current fee are available on request.
- 2.2 There are no upfront investment fees or commissions payable by deferred pensioners.
- 2.3 Competitive investment manager fees apply and are the same as those charged to the Fund as a whole and are deducted from the returns achieved by the investment managers – this means returns are allocated to all Fund stakeholders including deferred pensioners after investment manager fees.
- 2.4 Investment manager fees payable by the Fund may be adjusted as and when required as agreed by the Board of the Fund but are very competitive by industry standards

3. Investment of the Fund Credits of deferred pensioners

- 3.1 The investment strategy and the associated appointment of investment managers is agreed by the Board and may be changed at any time. This document is placed on the Fund website.
- 3.2 The same investment choices, fees and terms and conditions that apply to the investments made on behalf of active members will apply to deferred pensioners.
- 3.3 The rules applicable to switching investments and the cost thereof will be the same as those applicable to active members.

Please initial

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4. Investment of Fund Credit

I confirm that my Fund Credit as a deferred pensioner should be invested in accordance with my instructions noted below effective from the date that I become a deferred pensioner:

Option 1: Invest my fund credit in the appropriate default life stage portfolio per the life stage investment model in accordance with your age.	<input type="checkbox"/>
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OR

Option 2: You will not form part of the automated process in terms of where your fund credit is automatically invested in the default life stage portfolio for your age as appropriate. You will remain in the portfolio selected by you at this point until you elect otherwise by completing and submitting a portfolio switch form to the Fund.	<input type="checkbox"/>												
PLEASE SELECT THE LIFE STAGE PORTFOLIO YOUR FUND CREDIT SHOULD BE INVESTED IN AFTER BECOMING A DEFERRED PENSIONER													
<table style="width: 100%; text-align: center;"> <tr> <td style="width: 10%;">HIGH EQUITY</td> <td style="width: 10%;"><input type="checkbox"/></td> <td style="width: 10%;">HIGH / MED EQUITY</td> <td style="width: 10%;"><input type="checkbox"/></td> <td style="width: 10%;">MEDIUM EQUITY</td> <td style="width: 10%;"><input type="checkbox"/></td> <td style="width: 10%;">MED / LOW EQUITY</td> <td style="width: 10%;"><input type="checkbox"/></td> <td style="width: 10%;">LOW EQUITY</td> <td style="width: 10%;"><input type="checkbox"/></td> <td style="width: 10%;">CASH ONLY</td> <td style="width: 10%;"><input type="checkbox"/></td> </tr> </table>	HIGH EQUITY	<input type="checkbox"/>	HIGH / MED EQUITY	<input type="checkbox"/>	MEDIUM EQUITY	<input type="checkbox"/>	MED / LOW EQUITY	<input type="checkbox"/>	LOW EQUITY	<input type="checkbox"/>	CASH ONLY	<input type="checkbox"/>	
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THE COMPOSITION OF THE INVESTMENT PORTFOLIOS ARE RECOMMENDED BY THE FUND'S ASSET CONSULTANTS AND APPROVED BY THE BOARD OF THE FUND. 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 THE FUND WEBSITE WWW.DEBEERSPENSIONFUND.CO.ZA OR CONTACT THE FUND.													

THE MEMBER UNDERSTANDS THAT, BY ELECTING TO BECOME A DEFERRED PENSIONER, HE/SHE CONTINUES TO TAKES THE FULL INVESTMENT RELATED RISK IN RESPECT OF THE INVESTMENT OF HIS FUND CREDIT ALIGNED TO THE DECISION REFLECTED ABOVE (THIS REPRESENTS NO CHANGE FORM HIS STATUS AS AN ACTIVE (WORKING) MEMBER). IN PARTICULAR, THE MEMBER UNDERSTANDS THAT THERE MAY BE:

- FLUCTUATIONS IN THE MARKET VALUE OF THE FUND CREDIT (The value of the underlying Fund Credit may increase and / or decrease from time to time, depending on the fluctuations in the market value of the underlying investments).
- FLUCTUATIONS IN THE INVESTMENT INCOME (The investment earnings on the underlying capital balance may fluctuate from time to time).

5. Dependants and nominees

If you die as a deferred pensioner, the value of your benefit (being your Fund Credit at the date of your death) will be paid out in accordance with the Rules of the Fund and in line with the requirements of Section 37C of the Pension Funds Act.

SECTION B - 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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SECTION C - SERVICE OUTSIDE OF SOUTH AFRICA – TO BE COMPLETED BY THE EMPLOYER					
<p>Did the member have any foreign service? YES <input type="checkbox"/></p> <p>If yes, please attach a record of service on the letterhead of the employer. The record of service must detail the service from the members pension fund start date to date of retirement and must confirm the countries in which the members service was performed</p> <p>NO <input type="checkbox"/></p>					
SECTION D - CERTIFICATE BY EMPLOYER OF MEMBER'S OUTSTANDING DEBT					
<p>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)</p>	YES	NO			
AMOUNT TO BE RECOVERED FROM MEMBER'S PENSION MONIES	R				
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 EARLY RETIREMENTS				
3	SWORN DECLARATION –DC3				
4	NOMINATION OF BENEFICIARIES FORM – DC2				
5	CERTIFIED COPY OF MARRIAGE CERTIFICATE				
6	CERTIFIED COPY OF MEMBER'S ID				
7	CERTIFIED COPY OF SPOUSE'S ID				
8	CERTIFIED COPIES OF CHILDRENS' BIRTH CERTIFICATES / ID				
9	AFFIDAVIT OF LIFE PARTNER (with supporting documentation) PLUS CERTIFIED COPY OF ID (if applicable)				
10	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. ■ 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. 					
SIGNATURES					
MEMBER	NAME		WITNESS	NAME	
	DATE			DATE	
	SIGNATURE			SIGNATURE	
HR OFFICER	NAME				
	DATE				
	SIGNATURE				