



DEFINED BENEFIT



DEFINED CONTRIBUTION

**DE BEERS PENSION FUND**

**Annexure D**

**Form to be completed when a member is retiring from the Fund and elects to purchase a living annuity with his/her full Fund Credit.**

**DECLARATION BY RETIRING MEMBER**

I, full names and surname the undersigned,

\_\_\_\_\_

Fund No: \_\_\_\_\_

Confirm that -

- I have requested the board of the De Beers Pension Fund ('the Fund') to apply 100% of my 'Fund Credit' and my 'deferred defined benefit', if any, less any part of the Fund Credit as is commuted for cash ('the capital amount') in the provision of a living annuity for me.
- Tick whichever of the following is applicable to you:

I have received, and will continue to receive, expert financial advice in respect of the following:

OR

I have the necessary financial skills or expertise to make a decision at this stage on my own and have done so in relation to the following, and I undertake to continue to assess the following on an ongoing basis or to obtain expert financial advice regarding the following if and when I require it:

- my financial needs and the extent to which these are required to be met from the pension payable to me from the Fund or an insurer;
  - the amount from my living annuity which I may draw in any financial year without jeopardizing my financial security or that of my spouse/partner or other dependants; and
  - whether I have other assets of such a value as adequately to minimize the risk that I will be made destitute if I receive too much of the capital amount in the early years of my retirement.
- I understand fully the implication of my request and accept the conditions under which the Fund has agreed to apply 100% of the capital amount in the provision of a living annuity including, but not limited to, those set out in the

rules, the Fund's practice notes and the conditions determined by the South African Revenue Service from time to time.

- I understand that I am responsible for my financial decisions and in making any decision regarding my living annuity, the amounts I elect to draw from my living annuity in any financial year or the investment of the assets in my living annuity component account, I will not rely on any advice which may be given to me by the board members or officials of the Fund.

I make this declaration and the waiver set out below in full knowledge of the consequences of doing so.

I hereby waive any claim which I may have against the Fund, the members of its board of management and its employees for losses sustained by me or my dependants arising from my election of a full living annuity, the amounts I elect to draw from my living annuity in any financial year, or any other decision whatsoever relating to the living annuity.

I indemnify the Fund, the members of its board of management and its employees against any claims, including any claim for costs, which may be made against it or them by my spouse/partner(s) and/or other dependants arising from my decision to elect a full living annuity, the amounts I elect to draw down from my living annuity in any financial year, or any other decision whatsoever relating to the living annuity.

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SIGNATURE: MEMBER

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DATE