



RFLAUN

Retirement Fund for Local Authorities
and Utility Services in Namibia

Income Tax Ref. No.12/1/12/187 Registration No 25/7/7/107

NOTIFICATION OF RETIREMENT

TO BE COMPLETED BY MEMBER USING BLOCK LETTERS OR TICK [✓] WHERE APPLICABLE.

A MEMBER DETAILS

Employer / Cost Centre				Company Ref. No	
Title, Initials, Surname	Title	Initials	Surname		
Previous Surname				Date of Birth	DD / MM/YYYY
First Name					
Identity number	ID			Other: Passport No	
Income Tax Number				Revenue Office	
Address	Postal address		Phone Numbers: Home: Cell:		e-mail address contact number
Residential Address after retirement					
Date of retirement	DD / MM/YYYY		Note: The benefit is processed as soon as possible provided that all relevant information and forms have been received provided that tax returns are up to date.		
Housing Loan	Outstanding housing loan granted by the fund or in terms of a pension backed housing loan scheme.		No	Yes	If yes, please complete: Name of Bank: FNB/SBN Housing Loan Account No:
Nex of kin	Full Name		Contact Details		

B BENEFIT CHOICE

1	Full cash commutation	The member's full share paid out in cash (currently tax free). Note: • Only available if the Member's Share is smaller than or equal to N\$ 50,000.00. • The member has no further claim on the Fund once his/her full Member's Share has been paid out in respect of the above option.	
2	Full pension purchased outside the Fund	i) FULL PENSION PURCHASE	A monthly pension to be purchased outside the Fund based on the Member's Share (taxable as income).
		ii) CASH COMMUTATION WITH PENSION PURCHASE	1/3 of the Member's Share to be paid in cash to the member (currently tax free) plus a monthly pension to be purchased outside the Fund based on 2/3 of the Member's Share or N\$ _____ cash commutation (maximum 1/3) plus pension purchase with balance (minimum 2/3).

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	iii) FULL TRANSFER OF MEMBER'S SHARE	The Member's share is transferred to another approved fund which provides for the cash commutation of a maximum of 1/3 of the Member's Share plus a monthly pension provided with 2/3 of the Member's Share.		
	Note:			
	<ul style="list-style-type: none"> The option to purchase a pension outside the Fund must be exercised within one month after the date of retirement. The member has no further claim on the Fund once his/her full Member's Share has been paid out in respect of the above options. 			
	<ul style="list-style-type: none"> Such pension purchase or transfer may involve costs which are recovered by the receiving fund / policy from the amount to be transferred and conditions applicable may differ depending on the receiving fund / policy. Life Annuity products without an underlying approved fund generally do not permit any cash commutation. Please ensure that the implications of the product chosen for the pension purchase are taken into account when making your decision. 			
3	Pooled pension payable by the Fund	i) FULL PENSION	A monthly pension paid by the Fund based on the Member's Share (taxable as income).	
		ii) CASH COMMUTATION WITH PENSION	1/3 of the Member's Share paid in cash to the member (currently tax free) and a monthly pension to be paid by the Fund based on 2/3 of the Member's Share (taxable) or N\$ _____ cash commutation (maximum 1/3) plus pension purchase with balance (minimum 2/3).	
	Note:			
	<ul style="list-style-type: none"> The pension is payable as long as the member lives. The pension will escalate from time to time as directed by the Trustees of the Fund in an effort to counter the effects of inflation Upon the death of the Pensioner <ul style="list-style-type: none"> (a) a lump sum of N\$10,000.00 is payable; (b) a spouse's pension of 75% of the pension last payable (if applicable); (c) a children's pension of 5% of the pension last payable, up to five children (if applicable); (d) if no further pension is payable the positive balance, if any, in the pensioner's account is payable to the member's dependants / nominees in terms of Section 37C of the Pension Funds Act. 			
		iii) ALTERNATIVE OPTIONS	The member may apply to the Trustees to convert the pension subject to conditions different to those normally applicable as set out above.	
	I elect to receive a monthly pay-slip from the Fund.	Yes	No	If yes a postal address must be provided.

C i) DECLARATION BY MEMBER – BENEFIT CHOICE

Having understood my choices as set out above, I herewith instruct the Trustees to pay out my Retirement Benefit in terms of option _____ above. I understand further that once processed, my option is not reversible.

Option B2.ii) or B2.iii):
My Retirement benefit must be transferred as indicated in Section F : Transfer to Another Approved Fund

Option B3.iii): I request the Trustees to convert my pension as follows:

	Apply a longer guarantee period of _____ years
	Purchase of a single life pension

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ii) DECLARATION BY MEMBER – SPOUSES' CONTINUATION

As a current member of the Retirement Fund for Local Authorities and Utility Services in Namibia, I hereby acknowledge that an option is now being afforded to me to nominate my spouse to receive future monthly pension payments as per the Rules of the Fund in the event of my death.

I understand the implications of my choice; that if I omit to declare the existence of any marital union (civil/common-law/customary-law), my current spouse will not receive any future income in the event of my death.

I declare that I have been provided with sufficient information in order to make an informed decision, and I indemnify the Trustees and Principal Officers of the Retirement Fund for Local Authorities and Utility Services in Namibia against any claim whatsoever, arising from my choice in this regard.

Are you currently married? Yes No

Spouse's Name: _____ Spouse's Date of Birth: _____ Spouse Contact Details: _____

Member signature

Initials & Surname of Member

Date: DD / MM / YYYY

Witness signature

Initials & Surname of Witness

Date: DD / MM / YYYY

D TRUSTEE APPROVAL In respect of Options B3.iii)

Approval is herewith granted to provide the retirement benefit payment as per the member's request above.

Trustee signature

Initials & Surname of Trustee

Date: DD / MM / YYYY

Trustee signature

Initials & Surname of Trustee

Date: DD / MM / YYYY

E PAYMENT OF CASH PORTION OF BENEFIT

Member initials & surname	_____			
Member date of birth	DD / MM / YYYY			
I herewith request that the cash portion of my retirement benefit must be paid as follows:				
Electronic transfer	Note: Payment to third party accounts or joint accounts is prohibited.			
	Bank account full names	_____		
	Bank account holder ID number	_____		
	Bank name	_____		
	Bank branch name and code	Branch name _____	Branch code _____	
	Bank account number*	_____		
	Type of account	Cheque / savings / other _____	Joint account	No <input type="checkbox"/> Yes <input type="checkbox"/>

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Declaration by Bank Official: I, _____ (Bank Official's full names) guarantee that the above banking details are those of the person reflected in Section A above and have been verified to

Bank Official's signature

Date: DD / MM / YYYY

BANK STAMP

I, _____
(Member's Full Names & ID number)

- instruct the Fund to make payment of my cash benefit to the above bank account and absolve the Fund of any further liability in respect of this benefit once it has been paid as instructed and I understand that it is not reversible;
- declare that the banking details contained in this document are my own and that all information contained in this document has been verified to be factually true and correct.

Member's signature

Date

F TRANSFER TO ANOTHER APPROVED FUND

The transfer as instructed will be in accordance with the stipulations of the Income Tax Act.

1. MEMBER DETAILS

Title, Initials, Surname	Title	Initials	Surname
First Name			Date of Birth DD / MM / YYYY
Identity number	ID	Other: Passport No	
Income Tax Number		Revenue Office	
Period of membership	From: DD / MM / YYYY	To: DD / MM / YYYY	

2. TRANSFEROR FUND - AMOUNT TO BE TRANSFERRED

i)	3/3 of a retirement benefit, at least 2/3 of which must be used for the compulsory purchase of a pension made up as follows:	N\$
	1/3 cash commutation / balance of 1/3 cash commutation remaining after payment of tax debt	N\$
	2/3 to be used for the compulsory purchase of a pension	N\$
ii)	2/3 of a retirement benefit for the compulsory purchase of a pension	N\$

Note: Amounts indicated are per quotations provided by the transferring fund's administrator and are subject to change upon finalisation of the benefit. Any tax implications have not been taken into consideration at this point.

The transferor fund is an approved Pension Fund / Provident Fund / Preservation Fund

Signed on behalf of the transferor fund

Date: DD / MM / YYYY

OFFICIAL STAMP OF THE TRANSFEROR FUND

Initials

3. DETAILS OF TRANSFEREE FUND / POLICY (to be completed by the Broker and / or receiving fund's Administrator)

The transferee fund / policy is an approved	Retirement Annuity Fund	Life Annuity Policy	Pension Fund	Preservation Pension Fund	Provident Fund	Preservation Provident Fund
Registered name of Fund / Insurance Policy name				Application number / Policy number		
Fund Tax approval number	12/1/12/ Note: tax approval number must match bank account of transferee fund					
Bank Account details of transferee Fund / Policy	✓	Bank Account Name	Bank Account Number	Branch code	Bank statement reference	
Approved Fund indicated above						
Insurance Policy indicated above						
Details of contact person or Broker (if any)		Initials & Surname Tel no / Fax no / Cell no / e-mail address				
Signature of Broker (if any)					Date: DD/MM/YYYY	
Please ensure that the amounts available are not below the relevant minimum for the Product selected.						
Declaration by transferee Fund/policy	The transferee fund herewith confirms that as soon as payment has been made by the transferor fund into the above bank account, the amount received will be invested strictly as set out above.					
Declaration i.r.o. an annuity (insurance policy) purchased from an Insurer	The annuity provided by the Insurance Policy indicated above is non-commutable, payable for and based on the lifetime of the member and cannot be transferred, assigned, reduced, hypothecated or attached by creditors as contemplated by the provisions of sections 37A and 37B of the Pension Funds Act 1956 (PN25/1/1/p of 12/02/2001 issued by Registrar of Financial Institutions)					
Signed on behalf of the transferee fund/ insurer		Date: DD / MM/ YYYY		OFFICIAL STAMP OF THE TRANSFEREE FUND		
Initials & Surname						

4. DECLARATION BY MEMBER

I declare that the above reflects my pension purchase choice and I understand that it is not reversible.

Member signature

Date: DD/MM/YYYY