

NOTIFICATION OF WITHDRAWAL

FUND NAME: _____



Administered by
Cnr. Feld St and Newton St, Windhoek • PO Box 80349, Windhoek, Namibia

All fields are mandatory. To be completed by the member using block letters or tick (✓) where applicable.

A MEMBER DETAILS

Name of Fund			
Employer		Company Ref. No	
Title, Initials, Surname	Title	Initials	Surname
Previous Surname	Date of Birth		DD / MM/ YYYY
First Names			
Identity number	New: Namibian ID	Old: Namibian ID	Other: Passport No
Income Tax number	Revenue Office		
*Please note that the tax number is mandatory and no benefit will be processed if this number is missing.			
Contact details	Postal address	Residential address	Tel / Cell number
E-mail address			
Date on which employment terminated	DD / MM/ YYYY	Note: Membership terminates at the end of the month in which employment terminates. Processing of the claim takes 4 to 6 weeks after membership terminates provided that tax returns are up to date, and all the relevant forms and information have been submitted.	
Housing Loan	Outstanding housing loan granted by the fund or in terms of a pension backed housing loan scheme.		Yes No

B BENEFIT CHOICE

Note: Any amount taken in cash is taxable. Any amount due in terms of housing loan collateral or a housing loan granted in terms of a Pension Fund backed housing loan scheme or a housing loan granted by the Fund is an encashment and taxable. *Please ensure that your tax returns are up to date with the Receiver of Revenue to prevent delays should a tax directive have to be obtained.*

1.	FULL CASH COMMUTATION	I hereby request that the value of my Share accrued up to my exit date be paid out in full as per attached Bank Account Verification form.	Tick
2.	PARTIAL CASH COMMUTATION WITH PRESERVATION	Note: In terms of the rules of the Fund, transfer is allowed only to an approved Pension Fund, Provident Fund, Preservation Pension Fund, Preservation Provident Fund or to an approved Retirement Annuity Fund.	
		i) _____ (Amount or %) of my Share to be paid in cash and the remainder of the Share be transferred as per attached Notice of Transfer Please note that the amount indicated above is taxable	Tick
3.	FULL PRESERVATION	I hereby request that the value of my Share accrued up to my exit date be transferred as per attached Notice of Transfer.	Tick
4.	DEFERRED BENEFIT (if applicable to your Fund)	Note: The member's benefit remains in the fund until Normal Retirement Age or Death if earlier. The member may request that the benefit be paid out at an earlier date. A Beneficiary Nomination Form must also be provided.	
		i) _____ (Amount or %) of my Share to be paid in cash and the remainder of the Share be preserved in the Fund	Tick
		ii) I hereby request that the full value of my Share accrued up to my exit date be preserved in the Fund.	Tick

C OTHER BENEFIT CHOICES (Applicable only if available for your Fund. Please check with your HR Office)

Continuation option	To maintain life and/or disability cover in the form of an individual policy with the underwriter at member own cost, the option has to be exercised in writing and addressed to the underwriter, within the Policy specified days of termination of membership of the Fund. Please contact your HR Officer/ Principal Officer for more information and guidance.
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D BANK DETAILS CONFIRMATION – MANDATORY

I herewith request that the cash portion of my benefit be paid into my bank account:			
NOTE: Payment to third party accounts or joint accounts is prohibited.			
Account Holder/s Details	Account Holder/s (if more than one) Full names	1	Full Names
		2	Full Names
	Account Holder/s (if more than one) ID number	1	ID Number
		2	ID Number
Account Co-Holder/s signature		Signature 1	Signature 2
Bank Account Details	Bank name	Bank Name	
	Bank account number*	Bank Account number	
		*for NamPost Savings Bank insert account: unique serial number (USN)	
Type of account	Cheque	Savings	Other
Declaration by Bank Official: I, _____ (Bank Official's full names) confirm that the above banking details are those of the person/s reflected in Section D			BANK STAMP
Bank Official's signature	Signature	Date: DD / MM/ YYYY	
Declaration by Member: I, _____ (Member's Full Names & ID number) <ul style="list-style-type: none"> 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. 			

DECLARATION BY MEMBER

I declare that the above reflects my benefit payment choice and I understand that it is not reversible.

Member signature

Date: DD / MM/ YYYY

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E TRANSFER TO ANOTHER APPROVED FUND

The transfer as instructed will be in accordance with the stipulations of the Income Tax Act. In terms of section 16(1)(z) of the Income Tax Act (Act 24 of 1981) only a transfer of retirement fund capital to an approved retirement, pension, provident or preservation fund registered in Namibia under the Pension Funds Act (Act 24 of 1956) is exempt from tax.

1. MEMBER DETAILS

Title, Initials, Surname	Title	Initials	Surname
First Name			Date of Birth DD / MM / YYYY
Identity number	New: Namibian ID	Old: Namibian ID	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)	Preservation benefit	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 / Retirement Annuity Fund		
Signed on behalf of the transferor fund		Date: DD / MM / YYYY
Initials & Surname:		OFFICIAL STAMP OF THE TRANSFEROR FUND

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

The transferee fund is an approved	Pension Fund	Provident Fund	Retirement Annuity Fund
	Preservation Pension Fund		Preservation Provident Fund
Registered Name of Fund			
Namfisa approval number		Tax number of Fund	
Fund's Bank Account name			
Fund's Bank Account number			
Fund's Bank name			
Fund account type	Cheque / savings / other		
Reference	Policy number / name / ID		
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	
Declaration by Transferee Fund:	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 and the transaction is not reversible.		
Signed on behalf of the Transferee fund		Date: DD / MM / YYYY	
Initials & Surname		OFFICIAL STAMP OF THE TRANSFEREE FUND	

4. DECLARATION BY MEMBER

I understand that the transfer of the value of my retirement benefit may not be made unless this form has been duly completed, signed and witnessed and received by the Transferor Fund and the 60-day transfer period specified in Sect 262(6) of the Act will not commence until the Transferor Fund has received this form duly completed, signed and witnessed, and that, further, the value of my retirement benefit will be credited with such rate of interest as specified by the rules of the Transferor Fund during the period prior to the expiration of the aforesaid 60-day period and that the rate of interest applicable following the expiration of the 60-day period will be determined according to Regulation RF.R.5.7. I also understand that the proper completion of this form and its receipt by the Transferor Fund may not be sufficient in and of itself to permit the complete and accurate determination of the dollar amount of the value of my retirement benefit specifically, payment can only be made if my tax returns are up to date.

Signed at _____ on this ____ day of _____ 20____, in the presence of the undersigned witness:

Member

Witness

Initials & surname of witness

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