

Intra-transfer to your retirement component

Retirement Funds



Individuals

The Nedgroup Investments Retirement Annuity, Pension and Provident Preservation Funds (the fund) is administered by FNZ SA Financial Administration Solutions (Pty) Ltd. In this document references to “we”; “us”; “our” are references to the fund and/or the administrator.

	FSCA Registration number:	SARS approval number:
Nedgroup Investments Retirement Annuity Fund	12/8/0037697	18/20/4/041932
Nedgroup Investments Pension Preservation Fund	12/8/0037698	18/20/4/041933
Nedgroup Investments Provident Preservation Fund	12/8/0037699	18/20/4/041931

This form will only be accepted when submitted with a completed and signed ‘Client Details – Existing Investors’ form available from our Client Services Centre.

1. Investor details

Investor name

SA ID number / Passport number

2. Retirement fund notes

The introduction of the retirement two-pot system on 1 September 2024 has changed the retirement fund landscape. Your retirement savings up to 31 Aug 24 were ringfenced into a vested component and the previous retirement fund rules will continue to apply to this component. All new contributions to retirement funds must be split between a savings component and a retirement component unless certain exemptions apply in which case neither of these two components are created. Any savings component will initially be seeded with an allocation of 10% of the total market value of your vested component, limited to R30 000.

- **Savings component** – One third of your contribution will go into this component. If you need to access your savings before retirement in the case of a financial crisis, you will have the option to make one withdrawal every tax year from this component which will be taxed at your marginal rate of tax. At retirement, any remaining value in this component can be taken in cash or used to purchase an annuity
- **Retirement component** – Two thirds of your contribution will go into this component. Your retirement component must remain invested until your formal retirement at which time it must be used to purchase an annuity that will provide you with income during your retirement
- **Vested component including any vested benefit**
 - **Retirement Annuity Fund** – no further contributions may be made to your vested component. Your vested component must remain invested until you retire, at which time a part thereof to a maximum of one third can be taken as cash and the rest must be used to purchase an annuity
 - **Preservation Funds** – You are entitled to one withdrawal before retirement subject to the rules of the previous retirement system, at which time a part thereof, to a maximum of one-third, can be taken as cash (100% in respect to your vested benefit) and the rest must be used to purchase an annuity

All these components are linked by an investment contract number, and they will be treated as one investment into the retirement fund when transacting. You may only select one set of underlying funds that will apply to your savings and retirement fund components.

For which fund does this intra-transfer apply?

Please submit one form per option below

☐ Retirement Annuity Fund

☐ Pension Preservation Fund

☐ Provident Preservation Fund

Investment contact to which this intra-transfer instruction applies

3. Transferring between components

What you need to know

1. You are entitled to transfer your total market value from your savings and vested components (including the vested benefit) to your retirement component

2. You must transfer 100% of the current market value, no partial transfers are allowed

3. Your cleared amount will be moved immediately – the remainder will be moved after the relevant clearance period

4. The transfer will be processed into the retirement component in the same unit trust funds currently invested in. All existing features of your Fund will apply including annual financial planning fees (if applicable)

4. Please indicate the components you would like to transfer to your retirement component

Please note:

If you have a debit order, one third will continue to be invested in your savings component.

☐ I would like to move 100% of my market value from my **savings component** to my retirement component.

☐ I would like to move 100% of my market value from my **vested component (including the vested benefit)** to my retirement component.