

Withdrawal

Nedgroup Investments Retirement Annuity Fund



Individuals

The Nedgroup Investments Retirement Annuity Fund is administered by FNZ 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:	12/8/0037697	SARS approval number:	18/20/4/041932
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This form will only be accepted when submitted with a completed and signed ‘Client Details – Existing Individual Investor’ form available from our Client Services Centre.

1. Investor details

Investor name

SA ID number / Passport number

2. Retirement fund notes

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

Each investment contract may be split between a savings, retirement, vested components, and a vested benefit if applicable.

3. Withdrawal options

- 3.1. You are entitled to one withdrawal from your savings component every tax year 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.
- 3.2. You may access 100% of the total value of your Retirement Annuity Fund across **all investment contracts** if the market value is less than R15 000.
- 3.3. You may access 100% of the total value of your Retirement Annuity Fund across all investment contracts if you are no longer a tax resident of South Africa.

Tax may be payable on withdrawal and a tax directive must be obtained from the South African Revenue Service (SARS) prior to processing your instruction which may delay payment. **Once we have applied for a tax directive in respect of this withdrawal instruction you cannot cancel the instruction.**

We cannot process this instruction unless we have your South African income tax number on record.

Income tax number

3.1 Withdraw from your savings component

Please note:

- Minimum withdrawal amount is R2000
- We require your annual income in order to apply for a tax directive to calculate the tax
- Any amount owing to SARS as provided in the tax directive will be deducted from your withdrawal amount prior to payment
- Please submit a form per investment contract

Investment contract number

Gross annual income

Is this a full withdrawal? ☐ Yes ☐ No

If 'No', please provide the unit trust portfolio from which you wish to withdraw.

Unit trust portfolio	Account number	Percentage
		%

3.2 100% withdrawal due to the total market value of your Retirement Annuity Fund being R15 000 or less

Please note:

- This withdrawal will result in a 100% withdrawal of the market value (less fees and charges) of all your investment contracts, namely the total value investment in the Nedgroup Investments Retirement Annuity Fund and your membership terminating. No partial withdrawals are allowed
- Any amount owing to SARS as provided in the tax directive will be deducted from your withdrawal amount prior to payment

☐ 100% withdrawal due to the total market value of your Retirement Annuity Fund being R15 000 or less

3.3 Withdrawal as you are no longer a tax resident in South Africa

☐ You are no longer a tax resident in South Africa and have been resident outside South Africa **for more than 3 years.**

Please provide the following documents:

- A valid tax clearance certificate
- A certification of residency of your new country of residence
- Any other relevant supporting documents to confirm that you are no longer tax resident in South Africa

☐ You have emigrated from South Africa

An application for emigration has been recognized by the Reserve Bank as confirmed by your Authorised Dealer?

☐ Yes ☐ No

Date of emigration

D	D	M	M	Y	Y	Y	Y
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☐ You are leaving South Africa due to your visa expiring

Please provide the following documents:

- A copy of passport showing expired visa
- Any other relevant supporting documents to confirm that your visa has expired and that you are no longer a tax resident in South Africa

If you have a blocked rand or non-transferable bank account, please provide your foreign exchange dealer details:

Name of bank

Cell number

+

(0)

Business address

Code

4. Investor bank account details

It is mandatory to complete this section.

Please note:

- No third-party payments will be processed
- Payments will be delayed if the name of the account holder as registered with the bank is different from that completed below
- If the bank account specified below is not on our records, you will be required to authorise this instruction by responding to an SMS that Nedgroup Investments will send you

Name of account holder (as registered with bank)

Name of bank

Account number

Name of branch

Code

Account type

Current

Savings

Country