



NEDGROUP
INVESTMENTS

NEDGROUP INVESTMENTS RETIREMENT FUNDS

Death Claims Guide

1 Introduction

We understand that losing a loved one is deeply painful. This guide is designed to explain the process around the allocation of retirement fund death benefits as clearly and supportive as possible. Administering a retirement fund death claim is a lengthy process requiring a significant amount of information and investigation before the trustees can distribute the benefit. Please take time to familiarise yourself with this document and remember, our Client Services team is here to assist.

For more information about the process and/or queries about the required forms, please contact us here:



Phone

0800 123 263 (within RSA)
+27 21 412 2003 (outside RSA)



Email

clientservices@nedgroupinvestments.co.za



Write To US

Po Box 1510,
Cape Town,
8000

2 How retirement funds are treated on death of the investor

Retirement fund benefits do not form part of the deceased's estate and cannot be allocated through a will.



These benefits are governed by Section 37C of the Pension Funds Act, which ensures that dependants are protected and supported.



The board of trustees of the retirement fund decides how the benefit is distributed, based on fairness and the financial needs of all dependants.

3 What is the difference between a dependant and a nominee?

A **dependant** is defined by law and includes someone who was dependent on financial support from the deceased to sustain themselves, **such as a spouse or children.**

A **nominee** is a person nominated by the deceased in writing prior to death to receive a portion of the death benefit – these nominations are only considered after financial dependants.

4 Role of the trustees

The trustees must:

- Investigate and gather information about all dependants and nominees
- Consider factors such as financial position, age, ability to earn, relationship to the deceased, and written wishes
- Make a decision that is fair and reasonable for all parties
- Instruct the administrator to communicate the outcome and payment options to the parties who are allocated a benefit

5 Importance of providing complete information

The trustees use the information provided by family members or other persons to consider the circumstances at the time of the death of the deceased and to identify any people who were financially dependent on the deceased. Information will be requested from the person handling the estate/executor, spouse(s), ex-spouse(s), life partner(s), parents, siblings, major children (whether biological or adopted), guardians of any minor children who were financially dependent on the deceased and any other person who received or may have expected to receive financial support from the deceased.

Submission of completed forms and supporting documentation is required. Please note that missing information will delay the claim process.

6 Important information to note

1. Complete the retirement fund death claim notification form and submit the form, together with the supporting documentation, to **nedgroupinvestmentsPP@silica.net**.
2. Our administrators will contact impacted parties, as specified in the form, and request that they complete the forms relevant to their relationship with the deceased. These forms ask for personal and financial information and may, in turn, lead to further enquiries and other parties to be considered.
3. Once the investigation is complete and all the required information has been collected and processed, a report and recommendation will be prepared for presentation to the trustees. Depending on the complexity of the case and other factors, the entire process from investigation to recommendation may take up to 12 months or more.
4. Based on the information provided during the investigation conducted, the trustees will decide how to distribute the benefit and to whom. The administrator will communicate the outcome to all impacted parties on behalf of the trustees.

7 Options available to parties that have been allocated a benefit

Once finalised, our administrators will contact the parties that are receiving a benefit allocation. The following options are available to the parties that have been allocated a benefit:

1. Purchase an annuity which will pay them an income at a chosen frequency.
2. Take the full benefit as a cash lump sum (which may be subject to tax).
3. A combination of a cash lump sum (after tax) and a compulsory annuity.

At the discretion of the trustees, benefits allocated to minor children may be paid to a guardian/caregiver of the minor, or to a beneficiary fund or a trust of which the minor is a beneficiary, to be administered on the minor's behalf.

If you are not satisfied with any aspect of the process followed by the Fund and wish to make a complaint, please write to The Principal Officer of the Fund using the details above or via e-mail to complaints@nedgroupinvestments.co.za. Please mark your communication as a 'complaint' and include all relevant documentation. The Fund will write back to you in response to your complaint within 30 calendar days. If you do not receive a response within 30 calendar days, or you are not satisfied with the Fund's response, you can contact the Pension Funds Adjudicator.

The contact details are:

Tel: 012 346 1738 / 012 748 4000 / 080 074 4444 (toll-free)

Email: enquiries@pfa.org.za

Website: www.pfa.org.za

If you believe your personal information is not being processed in accordance with legal requirements, you can make a complaint to the Information Regulator. Complaints may be submitted via the [eService Portal](#).

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