

# Useful information about your Notice of Retirement Form



## When to use this form

This form is to be used when you want to retire from the Fund, any time after the age of **55 years**, as stipulated by the Rules of the Fund, or earlier if the trustees of the Fund have approved your request for early retirement due to ill health or disability.

## Contact details

Email: [admin@ppsinvestments.co.za](mailto:admin@ppsinvestments.co.za)  
Tel: 0860 468 777 (0860 INV PPS)  
Fax: 021 680 3680  
Website: [www.pps.co.za/invest](http://www.pps.co.za/invest)

## Cut off and timelines

- All complete and valid instructions received **before 14:00** on a business day will be processed on the **same day**.
- Complete and valid instructions received **after 14:00** will be processed on the **next business day**.
- Maximum timeline for retirement transactions to be processed and finalised:
  - **eight business days**: for the lump sum portion to be reflect in the members bank account.
  - **eleven business days**: for the Living Annuity with PPS Investments to be processed and finalised.
  - **eight business days**: when the full retirement benefit is transferred to a living/life annuity with another insurer.

## Useful information

Please refer to our website [www.pps.co.za/invest](http://www.pps.co.za/invest) for:

- PPS Living Annuity Product brochures and key benefits.
- [Retirement Benefit Counselling](#), under the relevant retirement product for the options available to you at retirement.
- Fund fact sheets (Minimum Disclosure Documents) for each of the available Investment Option(s).
- Financial Intelligence Centre Act (FICA) requirements.
- The Effective Annual Cost measure (EAC) is an industry-wide disclosure standard. It can be used by investors and financial advisers to compare charges on most retail investment products, and their impact on investment returns, so that investors are placed in a better position to make informed decisions around investment choices. The EAC is a measure of the charges that an investor will likely incur in purchasing and holding a financial product, and does not attempt to measure the features of a financial product.
- The latest Product Terms, Conditions and Declarations.

## View balances

You can manage your investment, view balances, transact and download tax certificates on PPS Investments [Secure Online](#) services or the PPS for Professionals mobile app for IOS or Android.

## Consider getting financial advice

Neither the Fund nor PPS Investments may provide financial advice. However, we believe in the merits of good financial advice. If you are not comfortable making your own investment decisions, consider using the services of a PPS Investments accredited financial adviser.

## Conditions for receiving full proceeds

- If you are invested in the PPS Preservation Pension Fund, the PPS Personal Pension Fund and the PPS Retirement Annuity and your benefit is less than or equal to R247 500 (or any amount determined by legislation) per Fund, you may take the **full benefit** as a lump sum payment.
- **PPS Retirement Annuity Fund**: If you have a benefit(s) **transferred from the underwritten section of the PPS Retirement Annuity Fund** to the new generation section of the PPS Retirement Annuity Fund and the value of this investment combined with the benefits in remaining underwritten policies within the PPS Retirement Annuity is less than or equal to **R247 500** then you may take the full benefit as a lump sum payment.

# NOTICE OF RETIREMENT FORM



PROFESSIONAL PROVIDENT SOCIETY INVESTMENTS PROPRIETARY LIMITED ("PPS INVESTMENTS")  
CLIENT SERVICE CENTRE CONTACT DETAILS  
TEL: 0860 468 777 (0860 INV PPS)  
EMAIL: admin@ppsinvestments.co.za

FAX: 021 680 3680  
WEBSITE: www.pps.co.za/invest

## A INVESTMENT DETAILS

Please apply the retirement as indicated below to the following PPS Investments Client Number:

Your investment/benefit value will determine the retirement options available. Please access our [Secure Online](#) services or contact our Client Services Centre for a statement of your latest investment balance. If you have a benefit with the **underwritten section of the PPS Retirement Annuity Fund** we will also assist you with a value and/or benefit statement. All values are subject to market fluctuation and will differ from the actual amount paid at retirement.

## B PERSONAL DETAILS

Title, full name and surname

ID number (passport number if foreign national)

Are you registered for tax in South Africa? Yes No

If yes, please provide your South African income tax number \*

Revenue office

Country in which you permanently reside?

Estimated taxable income for the current tax year R

\*If you do not provide us with your income tax number and you are registered for tax in South Africa, SARS will decline the tax directive application. This may delay the processing of your instruction.

## C RETIREMENT FUND DETAILS

From which Fund(s) would you like to retire?

OPN/PPS Preservation Pension Plan: **Fund name: PPS Preservation Pension Fund:** SARS registration number is 18/20/4/041987 and FSCA registration number is 12/8/37737

OPN/PPS Preservation Provident Plan: **Fund name: PPS Preservation Provident Fund:** SARS registration number is 8/20/4/041989 and FSCA registration number is 12/8/37738

OPN/PPS Personal Pension Plan: **Fund name: PPS Personal Pension Retirement Annuity Fund:** SARS registration number is 18/20/4/041988 and FSCA registration number is 12/8/37739

PPS Retirement Annuity Plan: **Fund name: Professional Provident Society Retirement Annuity Fund:** SARS registration number is 18/20/4/030135 and FSCA registration number is 12/8/404

## D COURT ORDERS

Has any court order been made against your interest in the Fund which has not been paid to the interested party? Yes No

If yes, please attach a certified copy of the court order and settlement agreement, or amended agreement, if not previously provided.

## E RETIREMENT OPTION

- Please refer to the retirement options below, as well as the [Retirement Benefit Counselling document](#), for the options available to you at retirement.
- A tax directive will be obtained from the South African Revenue Service ("SARS") to indicate the tax amount to be withheld from the lump sum payment. We will prepare the necessary documentation to obtain the tax directive as soon as we have received this form, signed and completed, together with all the supporting documentation. Please note that your decision is final and cannot be withdrawn once we have received it.
- Tax may be payable on lump sum payments. The first R500 000 is tax free, and thereafter the benefit is taxed on a sliding scale. The tax free amount is cumulative, meaning that SARS will take into account lump sums paid from all your retirement funds, when calculating the tax. We recommend that you seek the assistance of a financial advisor to assist you with selecting the most appropriate retirement option.

I hereby request to retire from the Fund(s), and select the following retirement option:

**Option 1: Invest the full benefit from the investment(s) below to purchase a compulsory annuity as follows:  
(Please send us the completed application form).**

Investment number(s)

PPS/OPN Living Annuity

**OR**

purchase a compulsory annuity (i.e. a living or guaranteed life annuity) from a registered South African insurer with:

**Option 2: Receive a lump sum payment and use the remaining balance of the investment(s) below to purchase a compulsory annuity:  
(Please send us the completed application form).**

If you are invested in the PPS/OPN Preservation Pension Plan, PPS/OPN Personal Pension Plan and the PPS Retirement Annuity then the **maximum lump sum** you are allowed to take is **one-third** of the market value of your benefit in the Fund.

Investment number(s)

Take **one-third** of the market value as a once-off lump sum payment

**OR**

Take R

**(less than one third)** as a once-off lump sum payment

**AND**

invest **the balance** of my retirement benefit to purchase a compulsory annuity into the:

PPS/OPN Living Annuity

**OR**

purchase a compulsory annuity (i.e. a living or guaranteed life annuity) from a registered South African insurer with:

**Option 3: Receive full proceeds of the investment number(s) below as a lump sum payment.**

Investment number(s)

Please note the information below regarding this option:

- If you are invested in the PPS Preservation Provident Fund then you are allowed to take up to the **full benefit** as a lump sum payment.
- If you are invested in the PPS Preservation Pension Fund, the PPS Personal Pension Fund and the PPS Retirement Annuity and your benefit is less than or equal to R247 500 (or any amount determined by legislation) per Fund, you may take the **full benefit** as a lump sum payment.
- **PPS Retirement Annuity Fund:** If you have a benefit(s) **transferred from the underwritten section of the PPS Retirement Annuity Fund** to the new generation section of the PPS Retirement Annuity Fund and the value of this investment combined with the benefits in remaining underwritten policies within the PPS Retirement Annuity is less than or equal to **R247 500** then you may take the full benefit as a lump sum payment.

**Please note:**

New regulations issued in terms of the Pension Funds Act, require all retirement funds to establish an annuity strategy and to make this available to you as an option at retirement. If you are unsure about the Investment Options or drawdown rates, refer to the information brochure for more about this **default Living Annuity Option**.

## F INVESTOR BANK ACCOUNT DETAILS FOR WITHDRAWAL

Please provide us with your bank account details if you have selected a once-off lump sum payment.

**Please note:** Payments are made electronically and we will not make any payments to credit cards, market-linked accounts or third party bank accounts.

Account holder name

Bank

Account number

Branch

Branch code

### Type of account

Current

Savings

Transmission

## G CLIENT DECLARATION

I have received Retirement Benefits Counselling as per Regulation 39 of the Pension Funds Act, and that I am fully aware of the implications of the option I have chosen. I agree that the Fund(s) will be discharged from its financial obligation toward me after execution of my retirement option. I confirm that all information in this form is correct and I understand its content.

Signature of member/Authorised signatory

Date

Print full name

Contact us

PPS Investments (Pty) Ltd, PPS Multi-Managers (Pty) Ltd, PPS Investment Administrators (Pty) Ltd and PPS Insurance Company Ltd are licensed financial services providers. Coronation Life Assurance Company Limited is registered in terms of the Long Term Insurance Act 52 of 1998 to carry on long term insurance business. PPS Management Company (Pty) Ltd (RF) is a licensed collective investment scheme manager. PPS Nominees (Pty) Ltd is an independent nominee company approved by the Financial Sector Conduct Authority.

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