

## Benefit Claim Form: Paid-Up Member

### Important Information

- If you are retiring, complete **Sections A, C and D**.
- If you are withdrawing your benefit, complete **Sections: A, B and D**.
- You are encouraged to familiarise yourself with the various options available to you at withdrawal or retirement. As a member of the Sanlam Umbrella Fund, you have access to free Retirement Benefit Counselling available via our Individual Member Support (IMS) team.
- Contact Individual Member Support (IMS) on [0800 111 956](tel:0800111956) or send an e-mail to [IMS@sanlam.co.za](mailto:IMS@sanlam.co.za) for support, guidance or referral to a Financial Adviser.
- Please e-mail the completed documentation to: [sanlamumbrellafund@sanlam.co.za](mailto:sanlamumbrellafund@sanlam.co.za)

### SECTION A: Member's personal details

Title			
First name(s)			
Surname			
RSA identity number*			<i>*Compulsory</i>
If not RSA, passport number*			<i>*Compulsory (if RSA ID not used above)</i>
Date of birth (dd/mm/yyyy)			<i>*Compulsory if Passport used</i>
Income tax number			<i>*Compulsory</i>
Postal address			Postal Code
Residential/physical address (if different to the above)			Postal Code
Contact number(s)	Cell phone		Alternative
Email			

### Banking details

Account holder's name			
Bank name			
Account number			
Type of account			

### Please Note:

- Payments cannot be made to credit card or bond accounts, third parties or split into different accounts

### Important Information about Retirement Reform Changes known as the “Two-Pot System”

Please refer to your benefit statement to confirm the values of your member share in each pot.

Applicable Pot	Options at Withdrawal	Options at Retirement
Vested Pot(if applicable) includes your accumulated savings (vested and non-vested member share) up to 31 August 2024 (plus interest thereon) less the amount allocated to the Emergency Savings Pot as a starting balance will be allocated to this pot.	This amount may be preserved in the Fund, transferred to another Fund, or taken in cash. If taken in cash, the amount will be taxed according to SARS withdrawal tax tables.	You may either take the vested member share as cash (it will be taxed according to SARS retirement tax tables), or use it to buy an annuity. You may take a maximum of one-third of your non-vested member share as cash, and must use the balance to buy an annuity/pension of your choice. If two-thirds of your non-vested member share plus your retirement pot is R165 000 or less, you may take the entire amount in cash (i.e., both the non-vested member share and the retirement pot).
Emergency Savings Pot	This amount must be preserved, unless (1) it is less than R2 000 or (2) you have not made an emergency savings pot withdrawal in the current tax year, in which case it may be taken in cash. If taken in cash, this amount will be taxed according to your marginal tax rate(PAYE).	You can take this amount as cash (it will be taxed according to SARS retirement tax tables), or you can add it to your retirement pot to buy a pension/annuity.
Retirement Pot	This amount has to be preserved or transferred to another Fund.	The total balance in your retirement pot must be used to buy a pension at retirement. If two-thirds of your non-vested member share in your vested pot plus your retirement pot is R165 000 or less, you may take the entire amount in cash (i.e., both the non-vested amount and the retirement pot).

- **Provident Fund members who were 55 years or older on 1 March 2021** (referred to as members 55+) and who remained a member of the same Provident Fund until 1 September 2024, will automatically continue to contribute to the vested pot unless they opt into the two-pot retirement system.
- **55+ Provident Fund members who stayed in the vested pot:** These members will continue making contributions to their vested pot according to their current Fund rules. At retirement, any amount in their vested pot can be taken in cash with the balance used to buy a pension.
- **55+ Provident Fund members who moved to the Two-Pot System:** On the first of the month following a decision to move to the two-pot system, these members will start contributing to the new emergency savings and retirement pots and will be able to make one withdrawal per tax year from their emergency savings pot. These members will still be able to take their vested pot in cash should they resign before retirement.

#### Important Note:

- This option is not available to 55+ members of a **Pension Fund**, which means these members will automatically participate in the two-pot system.

### Important Information

- If you are **retiring**, complete **Sections A, C and D**.
- If you are **withdrawing**, complete **Sections: A, B and D**.

### SECTION B: Withdrawal Claim

To be completed by the member - please select **one** of the withdrawal options below

This section applies to members who:

- left their money in the Fund previously (when they left the service of their employer),
- have not yet reached retirement age, and
- now wants to withdraw their money

#### Important Information

- Members may withdraw at any time up to Normal Retirement Age, thereafter a retirement benefit becomes applicable.
- Please provide the applicable forms for the receiving fund. The insurer will need to provide their forms directly to you.
- **Vested pot:** This amount may be preserved, transferred, or taken in cash.
- **Emergency savings pot:** This amount may be preserved, transferred, or taken in cash if (1) it is less than R2 000 or (2) you have not made a savings withdrawal in the current tax year.
- **Retirement pot:** This amount must be preserved until retirement, i.e., no pre-retirement withdrawal allowed.

	Vested pot	Emergency savings pot	Retirement pot	
<b>100% Preserve / Transfer</b>				
<b>1. Transfer the full benefit to a Pension Fund, Provident Fund, Retirement Annuity Fund or a Preservation Fund, e.g. the Sanlam Plus Preservation Fund</b> <ul style="list-style-type: none"> <li>• Please provide the application form of the receiving fund, or the <a href="#">Sanlam Plus Preservation application form</a></li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>Take maximum / less cash then permitted by legislation and preserve / transfer the balance</b>				
<b>2. Take the maximum cash permitted by legislation OR a portion of the benefit in cash and transfer the balance to a Pension Fund, Provident Fund, Retirement Annuity Fund or a Preservation Fund (e.g. the Sanlam Plus Preservation Fund)</b> <ul style="list-style-type: none"> <li>• Please provide the application form of the receiving fund, or the <a href="#">Sanlam Plus Preservation application form</a></li> <li>• Indicate the % you would like to receive in cash.</li> </ul> <b>OR</b> <ul style="list-style-type: none"> <li>• The Rand amount to be paid in cash.</li> <li>• Please Note: The balance will be transferred to your account. The gross portion in cash will be subject to tax.</li> </ul>	%	%	Full benefit must be preserved until retirement	
	<b>OR</b>			
	R	R		

If you have chosen to transfer the benefit to another fund, please provide the details of the fund

Name of approved Fund	
Administrator of the Fund	
Contact number	
Email address	

## SECTION C: Retirement Claim

To be completed by the member - please select **one** of the retirement options below

This section applies to members who:

- left their money in the Fund previously (when they left the service of their employer),
- are at retirement age, and
- now wants to withdraw their money

### Important Information

- Members may retire from the age of 55 onwards.
- Please provide the applicable forms for the receiving fund. The insurer will need to provide their forms directly to you.
- **Vested pot:** You can take the vested member share as cash or use it to buy an annuity. You can take a maximum of one-third of your non-vested member share as cash and must use the balance to buy an annuity/pension. If two-thirds of your non-vested member share plus your retirement pot is R165 000 or less, you can take both the non-vested amount and retirement pot in cash.
- **Emergency savings pot:** You can take this amount as cash, or you can buy a pension/annuity.
- **Retirement pot:** This amount must be used to purchase a pension/annuity.
- If two-thirds of your non-vested member share plus your retirement pot is R165 000 or less, you can take both the non-vested member share and retirement pot in cash.

	Vested pot	Emergency savings pot	Retirement pot
<b>100% Preserve / Transfer</b>			
<b>1. Receive an In-Fund annuity with the Fund.</b> <ul style="list-style-type: none"> <li>• Please complete the <a href="#">Member Instruction form: In-Fund Living Annuitant</a></li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>2. Transfer full benefit to receive an out-of-fund annuity</b> <ul style="list-style-type: none"> <li>• This may be your Fund's chosen annuity or any other annuity</li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>3. Transfer full benefit to a Preservation Fund</b> <ul style="list-style-type: none"> <li>• Please provide the application form of the receiving fund, or the <a href="#">The Sanlam Plus Preservation Fund form</a></li> </ul>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>4. Transfer full benefit to retirement annuity</b> Please note: Members can purchase multiple annuities, but the portion of the member share utilised to purchase each type of annuity must exceed R165 000.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Take maximum / less cash permitted by legislation and preserve / transfer the balance		
<b>1. Pay a portion of the benefit in cash and use the balance to:</b>		
<b>a. Receive an In-Fund annuity with the Fund</b>	<input type="checkbox"/>	
<ul style="list-style-type: none"> <li>Please complete the <a href="#">Member Instruction form: In-Fund Living Annuitant</a></li> </ul>		
<b>OR</b>	<b>OR</b>	
<b>b. Receive an out-of-fund annuity</b>	<input type="checkbox"/>	
<ul style="list-style-type: none"> <li>This may be for your Fund's chosen annuity or any other annuity</li> </ul>		
<b>Related to your answer above, please select one of the options per pot:</b>		
<b>Vested amount –</b>		
<ul style="list-style-type: none"> <li>Indicate the % of the total amount you would like to receive in cash</li> </ul>	%	Cash <input type="checkbox"/>
<b>OR</b>	<b>OR</b>	Benefit must be used to purchase an annuity
<ul style="list-style-type: none"> <li>Indicate the Rand amount to be paid in cash</li> </ul>	R	
<b>Non-vested amount –</b>		
<b>a. You may take a maximum of one-third (33%) in cash. The balance must be used to buy an annuity:</b>		
<ul style="list-style-type: none"> <li>Indicate the % of the total amount you would like to receive in cash</li> </ul>	%	Cash <input type="checkbox"/>
<b>OR</b>	<b>OR</b>	Benefit must be used to purchase an annuity
<ul style="list-style-type: none"> <li>Indicate the Rand amount to be paid in cash</li> </ul>	R	
<b>b. If two-thirds (67%) of your non-vested amount plus your retirement pot is R165 000 or less, you may take the entire amount in cash (i.e., both the non-vested amount and the retirement pot).</b>		
	Cash <input type="checkbox"/>	Cash <input type="checkbox"/>
	Cash <input type="checkbox"/>	Cash <input type="checkbox"/>
<b>Please note:</b>		
The balance will be transferred to your account. The gross portion in cash will be subject to tax		

If you have chosen to transfer the benefit to another fund, please provide the details	
Name of approved Fund	
Administrator of the Fund	
Contact number	
Email address	

**SECTION D: Declaration****Declaration by the member**

I, the undersigned member, hereby confirm that:

- The information given herein is true and correct.
- I am the account holder of the bank account provided.
- I instruct and authorise Sanlam to pay all monies due to me in accordance with my instructions above.
- I furthermore confirm that I am withdrawing from my retirement fund and that I have chosen the option as indicated on this form, for the payment of my benefit due to me from the fund.
- I confirm that I have been made aware that retirement benefits counselling services are available to me.

Member's Signature		Date (dd/mm/yyyy)	
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## Protection of Personal Information Disclosure

**Why Personal Information is required:** Sanlam Life Insurance Limited ("Sanlam Life"), a subsidiary of Sanlam Limited, will process and protect your personal information as required by relevant laws and the Constitution of the Republic of South Africa ("RSA"). The personal information requested in this form, which may include special personal information is being collected and will be processed for the following purposes:

- underwriting and providing accurate and effective insurance cover and related value-added services;
- member communication;
- market research and statistical analysis;
- verification of the personal information provided;
- to comply with all legal and regulatory requirements, including applicable codes of conduct;
- for operational and administrative processes to protect Sanlam Life's interests.

Failure to provide the mandatory information will prejudice your insurance cover.

**Changing and correcting Personal Information:** You have the right to:

- Request a copy of your personal information as processed by Sanlam Life;
- Ask for an update and/or correction of your personal information;
- Lodge a complaint with the Information Regulator.

Sanlam Life may charge an administrative fee subject to prior notice of any such cost before executing the request for a copy of your personal information.

**Other parties that may receive the Personal Information:**

- We may share your personal information within Sanlam Limited and/or with other service providers where required for any of the purposes listed above, or with third parties where Sanlam Life is lawfully required to do so.
- We may send your personal information to service providers outside the RSA for storage or further processing on Sanlam Life's behalf. We will not send your information to a country that does not have information protection legislation similar to that of the RSA, unless we have a binding agreement with the service provider which ensures that it effectively adheres to the principles for processing of personal information in accordance with the Protection of Personal Information Act, 2013.

For more information, please refer to the [Sanlam Group Privacy Notice](#).

Member  
Quick Access  
Self Service



Get in touch with your  
retirement information

### Member Support:

You can update your contact details by registering and logging into our member portal here:

**Web:** <https://www.sanlamonline.co.za/login/> **or Email:** [SCClientCare@sanlam.co.za](mailto:SCClientCare@sanlam.co.za) **or Tel:** 086 122 3646