

APPLICATION FOR FLEXIBLE RETIREMENT BENEFIT



Please send your completed application form and required documents to:

Mail: The Manager, Sentinel Retirement Fund, PO Box 61172, Marshalltown, 2107
E-mail: info@sentinel.za.com

IMPORTANT : DOCUMENTARY REQUIREMENTS CHECKLIST

1	Copy of Identity Document or copy of Passport (only if no Identity document exists).	
2	Copy of marriage certificate AND Copy of Spouse Identity Document/Passport (if applicable).	
3	Proof of termination of Employment.	
4	Relevant Divorce Order and Divorce Agreement (if applicable).	
5	Proof of Tax Number (Payslip or IRP5).	
6	BANKING DETAILS	
7	Mozambican Members: Teba Contract	

PENSION INCOME CHOICE IN A NUTSHELL



EVENT	QUALIFYING CRITERIA	BENEFIT DETAILS	OPTIONS	TAX TREATMENT										
<div>RETIREMENT</div> <div>READ MORE! PENSION INCOME CHOICE BROCHURE</div>	The option to retire from the Fund becomes available if you retire, resign, are retrenched or dismissed from employment and you are within 10 years from NRA (being the earliest retirement date) and any chosen later date, even if this date extends beyond NRA and is prior to them reaching age 70.	<p>The benefit is based on your Fund Credit. A retirement benefit consists of:</p> <ul style="list-style-type: none">An option to take up to one-third of your Fund Credit in a lump sum, andMonthly income sculpted from the Sentinel Pension Income Choice model.	<p>After deciding on the value of lump sum required, you can sculpt the ideal monthly pension income from the Pension Income Choice model with the remaining capital.</p> <p>A guaranteed pension is compulsory, up to a level of at least R12,500 per month. The following applies:</p> <ul style="list-style-type: none">Pensions are guaranteed for the life of the pensioner and the spouse.Spouse pensions are provided at a level of 75% or 100%.A term certain guarantee of 5 to 25 years is selected to secure the payment of the pension should the pensioner die within the term certain period selected. <p>Annual pension increases are awarded at a minimum 80% of CPI, on a "with profit" basis.</p> <p>Once the R12,500 pension requirement is met, a second and third pension may be selected from the following options:</p> <ul style="list-style-type: none">A second guaranteed pension with variations on the features explained above, and/orA flexible pension that provides for a self-managed pension with investment and income drawdown options.	<p>The tax table below will applies accumulatively to all retirement fund and employer lump sums received during your lifetime.</p> <p>You will enjoy the tax-free portion once and any future lump sums will be taxed at the rate that you have reached with previous lump sum payments.</p> <table><tr><th>LUMP SUM VALUE</th><th>RATES OF TAX</th></tr><tr><td>R1 – R550,000</td><td>0%</td></tr><tr><td>R550,001 – R770,000</td><td>18%</td></tr><tr><td>R770,001 – R1,155,000</td><td>R39,600 +27% above R770,000</td></tr><tr><td>Amount above R1,155,001</td><td>R143,550+36% above R1,155,000</td></tr></table> <p>Monthly pensions are taxable and fall within the ambit of PAYE regulations.</p> <p>Disability pensions do not qualify for tax exemption and are taxable.</p>	LUMP SUM VALUE	RATES OF TAX	R1 – R550,000	0%	R550,001 – R770,000	18%	R770,001 – R1,155,000	R39,600 +27% above R770,000	Amount above R1,155,001	R143,550+36% above R1,155,000
LUMP SUM VALUE	RATES OF TAX													
R1 – R550,000	0%													
R550,001 – R770,000	18%													
R770,001 – R1,155,000	R39,600 +27% above R770,000													
Amount above R1,155,001	R143,550+36% above R1,155,000													
<div>DISABILITY RETIREMENT</div> <div>READ MORE! DISABILITY BENEFIT BROCHURE</div> <div>PENSION INCOME CHOICE BROCHURE</div>	<p>To qualify for a disability benefit, the Trustees must be satisfied that you are totally and permanently incapable to perform your own and similar occupations in a specific environment.</p> <p>Medical evidence must be submitted to support your claim, within 6 months after you have been discharged from the service of your employer.</p>	<p>Once approved, additional risk cover will enhance your Fund Credit, provided that you contributed towards Disability Risk Cover until your services were terminated.</p> <p>A retirement benefit will be awarded that consists of:</p> <ul style="list-style-type: none">An option to take up to one-third of the total benefit in a lump sum, andMonthly income sculpted from the Sentinel Pension Income Choice model.												

PENSION INCOME CHOICE IN A NUTSHELL



Sentinel offers a Pension Income Choice model to best suit your post-retirement income needs.
The following illustration briefly explains this product offering (after a lump sum commutation option has been exercised).

TIER 1 Also, the Default Option	TIER 2 OPTION	TIER 3 OPTION
COMPULSORY COMPONENT, WITH BUY-UP OPTIONS	MULTIPLE PENSION OPTIONS	
	AVAILABLE ONLY ONCE A TIER 1 PENSION OF R12,500 pm HAS BEEN PROVIDED FOR	
GUARANTEED PENSION Includes <ul style="list-style-type: none">• Lifelong guarantee for pensioner and spouse(s)• 75% or 100% Spouse pension option• 5-, 10-, 15-, 20- or 25-year term certain options• With-profit increases	2nd GUARANTEED PENSION Includes: <ul style="list-style-type: none">• Lifelong guarantee for pensioner and spouse(s)• 0%, 25%, 50%, 75% or 100% Spouse pension option• With-profit increases• 5-, 10-, 15-, 20- or 25-year term certain options	FLEXIBLE PENSION Includes: <ul style="list-style-type: none">• Self-Managed• Investment choice• Option to convert to guaranteed pension• Monthly income drawdown

APPLICATION FOR FLEXIBLE RETIREMENT BENEFIT



Industry / Participant Number (Member)

Title

Initials

Surname

Full Names (First Two Names in Full)

1

2

Identity | Passport Number

Gender

M

F

Tax Number

Birth Date

Y

Y

Y

Y

M

M

D

D

POSTAL ADDRESS

PO Box Number

Suburb, City or Town

Postal Code

RESIDENTIAL ADDRESS

House / Complex Number

Street Name

Suburb

City

Postal Code

CONTACT DETAILS

Tel

Mobile

Email

Please indicate the preferred method of communication

SMS

Email

Telephonic

Postal

MARITAL STATUS

Have you been divorced before?

Y

N

Are you aware of a divorce order in respect of an allocation of a portion of your Sentinel pension interest to your ex-spouse?

Y

N

If yes, has this amount been paid to your ex-spouse?

Y

N

N/A

Married

Married But Separated

Single

Widowed

Cohabiting Partner

DETAILS OF SPOUSE / PARTNER

Title

Initials

Surname

Identity | Passport Number

Gender

M

F

Date of Birth

Y

Y

Y

Y

M

M

D

D

APPLICATION FOR FLEXIBLE RETIREMENT BENEFIT

CONTINUED

Industry / Participant Number (Member)

LUMPSSUM OPTION

Maximum 1/3 Lumpsum	<input type="checkbox"/>	No Lumpsum	<input type="checkbox"/>
Selected Lumpsum Amount	R	<input type="text"/>	<input type="text"/>

PENSION LEVEL 1 : COMPULSORY MONTHLY PENSION FOR ALL RETIREES

(A) PENSION OPTIONS FOR MEMBERS WITH A SPOUSE

Amount of Monthly Pension Required									
Amount of Monthly Pension Required									
Minimum (Minimum must be at least R12 500.00 per month)	<input type="checkbox"/>	OR	Monthly Amount Elected (For Guaranteed Pension greater than R12 500.00 per month)	R	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Term Certain Guarantee	<input type="checkbox"/>	5 Years	<input type="checkbox"/>	10 Years	<input type="checkbox"/>	15 Years	<input type="checkbox"/>	20 Years	<input type="checkbox"/>
75% Spouse pension after completion of term certain guarantee period	<input type="checkbox"/>	100% Spouse pension after completion of term certain guarantee period							<input type="checkbox"/>

(B) PENSION OPTIONS FOR MEMBERS WITH NO SPOUSE

ONLY TO BE COMPLETED BY SINGLE, DIVORCED OR WIDOWED MEMBERS.									
Amount of Monthly Pension Required									
Minimum (Minimum must be at least R12 500.00 per month)	<input type="checkbox"/>	OR	Monthly Amount Elected (For Guaranteed Pension greater than R12 500.00 per month)	R	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Term Certain Guarantee	<input type="checkbox"/>	5 Years	<input type="checkbox"/>	10 Years	<input type="checkbox"/>	15 Years	<input type="checkbox"/>	20 Years	<input type="checkbox"/>

PENSION LEVEL 2 : OPTIONAL MONTHLY PENSION

OPTIONS FOR LEVEL 2 AND 3 MAY ONLY BE EXERCISED IF SUFFICIENT CAPITAL IS AVAILABLE TO PROVIDE FOR THE MINIMUM INCOME REQUIREMENTS IN RESPECT OF LEVEL 1.

Amount of Optional Monthly Pension Required	R	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>					
Term Certain Guarantee	<input type="checkbox"/>	5 Years	<input type="checkbox"/>	10 Years	<input type="checkbox"/>	15 Years	<input type="checkbox"/>	20 Years	<input type="checkbox"/>	25 Years	<input type="checkbox"/>
Spouse Pension Provision	<input type="checkbox"/>	0%	<input type="checkbox"/>	25%	<input type="checkbox"/>	50%	<input type="checkbox"/>	75%	<input type="checkbox"/>	100%	<input type="checkbox"/>

PENSION LEVEL 3 – OPTIONAL FLEXIBLE PENSION

The draw-down percentage per annum may not be less than 2,5% per annum and not exceed 17,5% per annum.

Elected draw down rate per annum %	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
------------------------------------	----------------------	----------------------	----------------------	----------------------	---

APPLICATION FOR FLEXIBLE RETIREMENT BENEFIT

CONTINUED



Industry / Participant Number (Member)

Identity Number of Deceased

INDIVIDUAL INVESTMENT CHOICE

PORTFOLIO Select at least one	COMMENT	% ALLOCATION				
Wealth Builder	You may elect to invest all, or a portion of, your Flexible Pension Credit in ONE of these portfolios. You may also elect not to invest in any of these four portfolios by leaving it blank.				%	0-100%
Inflation Protector						
Pension Protector						
Shari'ah						
Money Market	You may elect to invest all, or a portion of, your Flexible Pension Credit in ONE of these portfolios. You may also elect not to invest in any of these four portfolios by leaving it blank.				%	0-100%
THE TOTAL OF YOUR PERCENTAGE ALLOCATIONS MUST EQUAL		1	0	0	%	

Signature

Electronic signatures are not permitted to be used on this Application Form.

Date

Y Y Y Y M M D D

CONTINUED



Supporting documents:

- Stamped account confirmation letter (not older than 3 months) – signed and dated by account holder, OR
- Stamped Bank statement (not older than 3 months) - signed and dated by account holder

[illegible]

Signature

Electronic signatures are not permitted to be used on this Application Form.

Date

APPLICATION FOR FLEXIBLE RETIREMENT BENEFIT

CONTINUED



Industry / Participant Number (Member)

--	--	--	--	--	--	--	--	--	--

ACKNOWLEDGMENT : OPTION TO ELECT RETIREMENT BENEFIT

I hereby confirm as follows:

1. I have completed the Fund's Application for a Retirement Benefit.
2. That by submitting a retirement application, I in effect, request a MIC switch, and that my funds will accordingly be disinvested to the Money Market (cash) on the date of receipt of my application by the Fund.
3. I understand that:
 - a. If I leave service on or after my NRA, or claim a benefit after my NRA, I shall no longer have the option in terms of the Fund's Rules to:
 - i) Claim an in-service disability benefit; or
 - ii) Claim a cash withdrawal benefit.
 - b. If I leave service on or after my NRA, or claim a benefit after my NRA, my only option will be to claim a retirement benefit from the Fund, or a withdrawal benefit (Full Transfer) to another Fund subject to the terms, conditions, restrictions and options provided for in the Rules;
 - c. In terms of the Fund's Rules read with current legislation and income tax practice, a maximum of one-third of the capital value of my benefit may be commuted for a lump sum. The balance is payable as a monthly pension. This is subject to certain exceptions which may or may not apply to me;
 - d. I may elect to commute less than one-third of the benefit, or even to not commute at all (i.e. to take the entire benefit as a monthly pension);
 - e. The Fund's Rules also provide other options relating to my benefit which have been explained to me;
 - f. The available options are subject to the Rules;
 - g. The Rules do not currently provide for a retiring or retired member to purchase an annuity from a third party with his / her retirement benefit or part thereof;
 - h. It is incumbent on me:
 - i. To ensure that I understand the options available to me and their consequences;
 - ii. To elect options best suited to my needs and if necessary, to obtain advice from a financial adviser or intermediary;
 - iii. To ensure that in completing the form, I elect the options that I intend to elect;
 - i. The Fund is entitled to assume that I understand my options and to give effect thereto;
 - j. Once the Fund gives effect to my options, I cannot revoke or change them. This includes:
 - i. My choice to take a retirement benefit (if I am eligible for another benefit);
 - ii. An election to commute less than one-third of my benefit for a lump sum, or to not commute at all (i.e. to take the entire benefit as a monthly pension);
 - iii. Any other options elected, subject to eligibility (including term certain guarantee, spouse's pension, second and third tier options, etc.);
4. I also acknowledge that by signing this document:
 - a. I waive any right to claim that I was not informed of the consequences of my elections;
 - b. I will have no basis to dispute the validity of my elections through the courts, the Pension Funds Adjudicator or any other forum, or to seek an order that the Fund must change any option/s that I elected;
 - c. I understand that my reasons for electing these options or any subsequent change in my financial or personal circumstances do not affect what is stated here.
5. I understand this document and sign it voluntarily and without duress.

Signature

Electronic signatures are not permitted to be used on this Application Form.

Date opened

Y	Y	Y	Y	M	M	D	D
---	---	---	---	---	---	---	---

APPLICATION FOR FLEXIBLE RETIREMENT BENEFIT

CONTINUED



NOTES ON COMPLETING THE NOMINATION FORM

Please note the following important information before completing your nomination form:

1. This nomination only applies to lump sum death benefits payable in terms of the Rules of the Fund. Death benefits are awarded and paid in terms of sect.37C of the Pension Fund Act to dependants, nominees or your Estate.
2. The Pension Funds Act defines a "dependant" as:
 - 2.1. A person to whom the pensioner is legally liable for maintenance; or
 - 2.2. A person who is in fact, in the opinion of the Trustees, dependent on the pensioner for maintenance; or
 - 2.3. The spouse of the pensioner and living together relationships of a permanent nature.
 - 2.4. Biological/legal adopted children of the pensioner including major children; or
 - 2.5. A person to whom the pensioner would have been legally liable for maintenance had he/ she not died.
3. It is vital that the Trustees are informed of all persons who fall in the category of "Dependants". If they do not have this information there could be a considerable delay in determining and validating dependants before benefits can be paid.
You must list all 'dependants' in this nomination form irrespective of whether they are dependent on you or not. Should you not wish for them to receive in a portion of the benefit simply write 000 % next to such person(s) name(s) and provide motivation to support your wishes.
4. You may also nominate people or organisations to receive a portion of or the entire benefit payable on your death. They are known as 'nominees'. A nominee is a person who is not a dependant on you and whom you wish to share in the benefit.
5. If you feel that the benefit should be managed or protected on behalf of a beneficiary who is incapable of taking care of his/her own affairs, a beneficiary fund can be created to protect his/her share of the benefit.
6. If you are not survived by dependants and your Estate is insolvent, the Fund will bring your Estate to solvency before making any payment to the nominees, in such instances payment to nominees.
7. Current tax legislation will be applied to and benefits may be subjected to tax, in the hands of the deceased pensioner who provided for a death benefit lump sum.
8. The nomination is made, acknowledging that:
 - 8.1. It is not binding on the Fund;
 - 8.2. It may be changed at any time by the pensioner who provided for the benefit;
 - 8.3. If any dependant or nominee should predecease you, their estate or heirs will not be entitled to claim a benefit, or portion thereof.
9. **PLEASE COMPLETE THIS FORM AND ENSURE THAT THE % OF BENEFIT COLUMN ADDS UP TO 100%.**
If required additional pages may be added to the nomination, but must be dated and signed.

PENSIONER NOMINATION FORM CONTINUED

Industry / Participant Number (Member)

1. DEPENDANTS & NOMINEES

Initials and Surname	Date of Birth	Relationship to Pensioner	Tel No.	Is This Person Dependant on You?		% of Benefit				Beneficiary Fund Required	
1.	<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>			<div>Y</div>	<div>N</div>	<div></div>	<div></div>	<div></div>	<div>%</div>	<div>Y</div>	<div>N</div>
2.	<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>			<div>Y</div>	<div>N</div>	<div></div>	<div></div>	<div></div>	<div>%</div>	<div>Y</div>	<div>N</div>
3.	<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>			<div>Y</div>	<div>N</div>	<div></div>	<div></div>	<div></div>	<div>%</div>	<div>Y</div>	<div>N</div>
4.	<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>			<div>Y</div>	<div>N</div>	<div></div>	<div></div>	<div></div>	<div>%</div>	<div>Y</div>	<div>N</div>
5.	<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>			<div>Y</div>	<div>N</div>	<div></div>	<div></div>	<div></div>	<div>%</div>	<div>Y</div>	<div>N</div>
6.	<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>			<div>Y</div>	<div>N</div>	<div></div>	<div></div>	<div></div>	<div>%</div>	<div>Y</div>	<div>N</div>
7.	<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>			<div>Y</div>	<div>N</div>	<div></div>	<div></div>	<div></div>	<div>%</div>	<div>Y</div>	<div>N</div>
8.	<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>			<div>Y</div>	<div>N</div>	<div></div>	<div></div>	<div></div>	<div>%</div>	<div>Y</div>	<div>N</div>

2. DETAILS OF ALTERNATIVE BENEFICIARIES

In the event that the abovementioned person(s) pre-decease you please provide alternative persons/institutions that must be considered to share in your death benefit.

Initials and Surname	Date of Birth	Relationship to Pensioner	Tel No.	Is This Person Dependant on You?		% of Benefit				Beneficiary Fund Required	
1.	<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>			<div>Y</div>	<div>N</div>	<div></div>	<div></div>	<div></div>	<div>%</div>	<div>Y</div>	<div>N</div>
2.	<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>			<div>Y</div>	<div>N</div>	<div></div>	<div></div>	<div></div>	<div>%</div>	<div>Y</div>	<div>N</div>
3.	<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>			<div>Y</div>	<div>N</div>	<div></div>	<div></div>	<div></div>	<div>%</div>	<div>Y</div>	<div>N</div>
4.	<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>			<div>Y</div>	<div>N</div>	<div></div>	<div></div>	<div></div>	<div>%</div>	<div>Y</div>	<div>N</div>

Signature

Electronic signatures are not permitted to be used on this Application Form.

Date opened

Y

Y

Y

Y

M

M

D

D

CONTINUED



Industry | Participant Number (Member)

Comments/Motivation (Continued): Please add additional page, ensure it is dated and signed.

I request that the Trustees pay the amount which may become payable from the Fund as a result of my death, to the persons mentioned above subject to the provisions of the Rules of the Fund and the provisions of Section 37C of the Pension Funds Act. I also realise that in certain circumstances the Trustees of the Fund will have the discretion to ignore my request for the sake of equity and reasonableness in the disposal of such benefit. This nomination revokes and replaces all previous nominations made by me.

Nominations should be reviewed regularly

Signature

Electronic signatures are not permitted to be used on this Application Form.

Date opened

Sandton: 5th Floor, 92 Rivonia Road, Wierda Valley, Sandton, 2196 | **Toll-Free** 0800 776 861
Carletonville: S Buys Office Park, Shop 10, Corner Kaolin and Radium Streets, Tel (011) 481 8290/1
Klerksdorp: 54 Buffeldoring Street, Wilkoppies, Tel (018) 468 7309 | **Welkom:** Shop 24, The Strip, 314 Stateway, Tel (011) 481 8025/6
Emalahleni/Witbank: WCMAS Building, Corner OR Tambo and Susanna Streets, Tel (011) 481 8295/6