

APPLICATION TO CONVERT FLEXIBLE PENSION TO A GUARANTEED PENSION



Industry / Participant Number (Pensioner)	Identity Passport Number

IMPORTANT NOTICE : THIS IS A ONCE OFF ELECTION AND THIS ELECTION WILL BE IRREVOCABLE.
The existing banking details on record will be used for paying the monthly pensions

Title	Initials	Surname
Full Names (First Two Names in Full)		
1		2
Identity Passport Number		Gender
		F M
Tax Number	Date of Birth	Y Y Y Y M M D D

POSTAL ADDRESS

PO Box Number	Suburb, City or Town	Postal Code

RESIDENTIAL ADDRESS

House / Complex Number	Complex Name
Street Address	
Suburb	Postal Code
City	

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		
Married	Divorced / Single	Married But Separated	Widowed	Cohabiting Partner

APPLICATION TO CONVERT
FLEXIBLE PENSION TO A GUARANTEED PENSION
CONTINUED



Industry / Participant Number (Pensioner)	Identity Passport Number
<div></div>	<div></div>

DETAILS OF SPOUSE/PARTNER (IF APPLICABLE)^...

By completing this section you acknowledge that you accept that the person elected below is your spouse at application date and that you hereby instruct that a monthly pension become payable to this person in the event of your death.

Title	Initials	Surname
<div></div>	<div></div>	<div></div>
Identity Passport Number		Gender
<div></div>		<div>F</div> <div>M</div>
Tax Number		Date of Birth
<div></div>		<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>

PENSION TIER 2 : OPTIONAL MONTHLY PENSION

Options for Tier 2 and 3 may only be exercised if sufficient capital is available to provide for the minimum income requirements in respect of level

Convert all the capital in the Capital Account into a monthly Guaranteed pension

Convert	<div></div>	.	<div></div>	%	of the capital in the Capital Account into a Guaranteed pension
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Convert enough capital in the Capital Account to provide an increased monthly Guaranteed pension of

Term Certain Guarantee	5 Years		10 Years		15 Years		20 Years		25 Years	
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Spouse Pension Provision	0%		25%		50%		75%		100%	
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PENSION TIER 3 – OPTIONAL FLEXIBLE PENSION

IF YOU CONVERTED ALL THE CAPITAL IN THE CAPITAL ACCOUNT DO NOT COMPLETE THIS PART

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 for the remaining capital.	<div></div>	<div></div>	<div></div>	<div></div>	%
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Note : The spouse pension provision is applicable to your spouse at application date and will become payable to this specific spouse only, in the event of your death.

<div></div>	Date opened
Signature	<div></div>
Electronic signatures are not permitted to be used on this Application Form.	<div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>M</div> <div>M</div> <div>D</div> <div>D</div>

PENSIONER NOMINATION FORM

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/legally 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



1. DEPENDANTS & NOMINEES

Industry / Participant Number (Pensioner)																			
Initials and Surname		Date of Birth								Relationship to Pensioner	Telephone Number	Is this Person Dependant on you?		% of Benefit				Beneficiary Fund Required	
1		Y	Y	Y	Y	M	M	D	D			Yes	No				%	Yes	No
2		Y	Y	Y	Y	M	M	D	D			Yes	No				%	Yes	No
3		Y	Y	Y	Y	M	M	D	D			Yes	No				%	Yes	No
4		Y	Y	Y	Y	M	M	D	D			Yes	No				%	Yes	No
5		Y	Y	Y	Y	M	M	D	D			Yes	No				%	Yes	No
6		Y	Y	Y	Y	M	M	D	D			Yes	No				%	Yes	No
7		Y	Y	Y	Y	M	M	D	D			Yes	No				%	Yes	No
8		Y	Y	Y	Y	M	M	D	D			Yes	No				%	Yes	No

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 (YYYYM-MDD)								Relationship to Pensioner	Telephone Number	Is this Person Dependant on you?		% of Benefit				Beneficiary Fund Required	
1		Y	Y	Y	Y	M	M	D	D			Yes	No				%	Yes	No
2		Y	Y	Y	Y	M	M	D	D			Yes	No				%	Yes	No
3		Y	Y	Y	Y	M	M	D	D			Yes	No				%	Yes	No
4		Y	Y	Y	Y	M	M	D	D			Yes	No				%	Yes	No

Signature of Pensioner		Date	Y	Y	Y	Y	M	M	D	D
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ELECTRONIC SIGNATURES ARE NOT PERMITTED TO BE USED ON THIS APPLICATION FORM.

CONTINUED



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!

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

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

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, and• Monthly 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/or• A 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% of the amount above R550,000</td></tr><tr><td>R770,001 – R1,155,000</td><td>R39,600 +27% above R770,000</td></tr><tr><td>R1,155,001 and above</td><td>R143,550+36% of the amount 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% of the amount above R550,000	R770,001 – R1,155,000	R39,600 +27% above R770,000	R1,155,001 and above	R143,550+36% of the amount above R1,155,000
LUMP SUM VALUE	RATES OF TAX													
R1 – R550,000	0%													
R550,001 – R770,000	18% of the amount above R550,000													
R770,001 – R1,155,000	R39,600 +27% above R770,000													
R1,155,001 and above	R143,550+36% of the amount 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, and• Monthly 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